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Ontario  
Securities  
Commission

# OSC Bulletin

6TH MARCH, 1981

VOLUME 1 #9/81

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## NOTICES

### COMMISSION PERSONNEL

The Commission is pleased to advise that Karen Eby has been appointed Assistant Deputy Director, Corporate Finance. Karen has been carrying out the responsibilities and functions of this position since December 1, 1980, and the appointment, which is in addition to her responsibilities as Senior Corporate Finance Accountant, is effective from that date.





## DECISIONS, ORDERS AND RULINGS

### TRANS-WESTERN EXPLORATION INC.

Upon the application of Thomas Jefferson Waggoner III (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to S.73 of The Securities Act, S.O. 1978, c. 47, as amended (the "Act"), for a ruling that the proposed sale by the Applicant of up to 52,500 common shares (the "Shares") of Trans-Western Exploration Inc. (the "Intended Trade") is not subject to S.52 of the Act, the Commission ruled that the Intended Trade is not subject to S.52 of the Act subject to the terms and conditions that:

1. Trans-Western Exploration Inc. is not in default of any requirement of the Act or the regulations thereunder as of the date of the commencement of the Intended Trade and that the Intended Trade shall cease forthwith if any default shall occur prior to the completion of the Intended Trade;
2. The Applicant files with the Commission, to the attention of the Market Analyst, and with The Toronto Stock Exchange at least seven days and not more than fourteen days prior to the commencement of the Intended Trade, a notice of intention in the form of Form 23 to the regulations made under the Act (the "Form 23") comprising
  - a) a notice of intention to sell, and
  - b) a declaration, certificate and undertaking signed by the Applicant not more than twenty-four hours prior to its filing;
3. The Form 23 required to be filed under paragraph 2 shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period so long as any of the Shares specified in the original Form 23 have not been sold or until notice has been filed that the Shares so specified or any part thereof are no longer for sale;
4. The Applicant files within three days after the completion of any trade made in the course of completing the Intended Trade a report of such trade in the form prescribed under Part XX of the Act;
5. No effort is made to prepare the market or to create a demand for the Shares and no extraordinary commission or other consideration is paid in respect of the Intended Trade;



6. The Intended Trade is effected through the facilities of The Toronto Stock Exchange in accordance with its requirements; and
7. This ruling shall expire forthwith upon the occurrence of any material change in the affairs of Trans-Western Exploration Inc. and shall be of no further force and effect thereafter, unless upon further application by the Applicant, the Commission rules that this ruling is revived to be effective from and after the occurrence of such material change.

#### CHANCELLOR FUTURES FUND II

UPON the application of Chancellor Futures Fund II ("Chancellor") to the Ontario Securities Commission ("Commission") for an order pursuant to S.82 of The Securities Act, S.O. 1978, c.47, as amended (the "Act");

And upon it being represented that Chancellor now has no security holders resident in Ontario;

And upon the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to S.82 of the Act that Chancellor be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen securityholders whose latest address as shown on the books of Chancellor is in Ontario.

#### BOWATER MERSEY PAPER COMPANY LIMITED

UPON the application of Bowater Mersey Paper Company Limited ("Bowater") to the Ontario Securities Commission ("Commission") pursuant to S.82 of The Securities Act, S.O. 1978, c.47, as amended (the "Act");

AND UPON it appearing that Bowater now has less than fifteen security holders resident in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to S.82 of the Act that Bowater be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act so long as it shall have less than fifteen security holders whose latest address as shown on the books of Bowater is in Ontario.

DATA CROWN INC.

UPON the application of Datacrown Inc. ("Datacrown") to the Ontario Securities Commission ("Commission") pursuant to S.79(b)(iii) of The Securities Act, S.O. 1978, c.47, as amended (the "Act");

AND UPON it appearing that Datacrown is required by the Act and Regulation 478/79, as amended, to provide geographically segmented accounting information with respect to its annual audited financial statements and as of October 30, 1980, Datacrown had 69 security holders;

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to S.79(b)(iii) of the Act that Datacrown be and hereby is permitted to prepare its annual audited financial statements required by section 77 of the Act for its financial years of 1980, 1981 and 1982 without providing therein geographically segmented accounting information pertaining to its operations in the United States of America, so long as it shall not distribute its securities by way of prospectus, securities exchange take-over bid circular or statement of material fact.

UNITED FINANCIAL MANAGEMENT LTD.

UPON the application of UNITED FINANCIAL MANAGEMENT LTD. (the "Applicant") for an order pursuant to S.73(1) of The Securities Act, S.O. 1978, c.47, as amended (the "Act") exempting the Applicant from the requirements of S.94(3) of the Regulation under the Act in respect of its application for registration as an Investment Counsel and Portfolio Manager;

AND UPON the Applicant having represented to the Commission that:

1. United Funds Management Corporation (the "Subsidiary"), a wholly-owned subsidiary of the Applicant, is currently registered as an Investment Counsel and Portfolio Manager.
2. The Subsidiary is currently in full compliance with S.94(3) of the Regulation under the Act.
3. For business and tax purposes, the Applicant proposes to amalgamate with the Subsidiary.
4. The Applicant, after the amalgamation, would not be in compliance with S.94(3) of the Regulation under the Act.



AND UPON the Commission having formed the opinion that the making of this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to S.73(1) of the Act that the Applicant be and is exempt from compliance with S.94(3) of the Regulation under the Act, subject to the following conditions:

1. All cash and securities in respect of portfolio transactions on behalf of clients of the Applicant shall be held by an independent trustee or custodian acceptable to the Director;
2. The Applicant shall maintain on deposit with an independent trustee or custodian acceptable to the Director the sum of \$100,000 of its own funds, in the form of cash or liquid securities;
3. This order shall terminate on the earlier of:
  - (a) forthwith after the occurrence of an adverse material change in the affairs of the Applicant unless the Commission is satisfied that the exemption should continue and
  - (b) November 1, 1983.

CCL INDUSTRIES INC.

UPON the application of John Christodoulou, Edward W. Dobson, Edward G. Johnston, J. Kenneth Irvine, Anthony F. Griffiths, Arnold Englander (personally and as Trustee) and Albert Gnat (personally and as Trustee) (the "Applicants") to the Ontario Securities Commission pursuant to S.73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act");

AND UPON it appearing that:

1. CCL Industries Inc. ("CCL") is a reporting issuer continued under the laws of Canada;
2. As of 19 September, 1980, there were about 8,093,333 issued and outstanding shares of CCL (the "shares"), Gordon Lang ("Lang"), the chief executive officer of CCL, beneficially owned about 2,910,000 (about 36%) of the shares and the Applicants hold in total about 1,449,000 (about 18%) of the shares;
3. Three of the Applicants are senior officers of CCL and each hold about 3.6% of the shares, two others of the Applicants are directors of CCL and, as with the remaining two of the Applicants, each hold about 1.8% of the shares;

4. It is proposed that each of the Applicants shall transfer some or all of his shares to a personal holding company, the control of which personal holding companies shall from time to time be held directly or indirectly by Lang;

IT IS RULED pursuant to S.73 of the Act that the Applicants are subject to Ss.24 and 52 of the Act such that:

5. The Applicants and Lang are a combination of persons deemed to affect materially the control of CCL within the meaning of section 1(1)11.iii of the Act.

#### VULCAN INDUSTRIAL PACKAGING LIMITED

UPON the application of Audrey B. Zies (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to S.73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), for a ruling that the proposed sale by the Applicant of up to 14,322 common shares (the "Shares") of Vulcan Industrial Packaging Limited (the "Intended Trade") is not subject to S.24 or S.52 of the Act, the Commission ruled that the application as it relates to S.24 of the Act is denied and, subject as hereinafter provided, the Intended Trade is not subject to S.52 of the Act provided that:

1. Vulcan Industrial Packaging Limited is not in default of any requirement of the Act or the regulations thereunder as of the date of the commencement of the Intended Trade and that the Intended Trade shall cease forthwith if any default shall occur prior to the completion of the Intended Trade;
2. The Applicant files with the Commission, to the attention of the Market Analyst, and with The Toronto Stock Exchange at least seven days and not more than fourteen days prior to the commencement of the Intended Trade, a notice of intention in the form of Form 23 to the regulations made under the Act (the "Form 23") comprising
  - a) a notice of intention to sell, and
  - b) a declaration, certificate and undertaking signed by the Applicant not more than twenty-four hours prior to its filing;
3. The Form 23 required to be filed under paragraph 2 shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at



the end of each twenty-eight day period so long as any of the shares specified in the original Form 23 have not been sold or until notice has been filed that the shares so specified or any part thereof are no longer for sale;

4. The Applicant files within three days after the completion of any trade made in the course of completing the Intended Trade a report of such trade in the form prescribed under Part XX of the Act;
5. No effort is made to prepare the market or to create a demand for the shares and no extraordinary commission or other consideration is paid in respect of the Intended Trade;
6. The Intended Trade is effected through the facilities of The Toronto Stock Exchange in accordance with its requirements; and
7. This ruling shall expire forthwith upon the occurrence of any material change in the affairs of Vulcan Industrial Packaging Limited and shall be of no further force and effect thereafter, unless upon further application by the Applicant, the Commission rules that this ruling is revived to be effective from and after the occurrence of such material change.

#### SANTA'S VILLAGE LIMITED

UPON the application of Santa's Village Limited ("Santa") to the Ontario Securities Commission ("Commission") pursuant to S.79(b)(iii) of The Securities Act, S.O. 1978, C.47, as amended (the "Act"), the Commission ordered pursuant to S.79(b)(iii) of the Act that Santa be and hereby is exempted from the requirements of the Act to file with the Commission and send to its security holders resident in Ontario interim financial statements for each of the first and third quarters of each of Santa's financial years provided that:

1. By a vote of the security holders of Santa, entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, and the results of such votes, in any case, shall be reported to the Commission in writing within three days of the taking thereof; and
2. This exemption shall terminate upon the occurrence of a material change in the affairs of Santa unless the Commission is satisfied that the exemption should continue.

ACTION TRADERS INC.

UPON the application of Action Traders Inc. ("Action") to the Ontario Securities Commission ("Commission") pursuant to S.79(b)(iii) of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), the Commission ordered pursuant to S.79(b)(iii) of the Act that Action be and hereby is exempted from the requirements of the Act to file with the Commission and send to its security holders resident in Ontario the interim financial statements for the nine-month period ended September 30, 1980.

ANGLO AMERICAN CORPORATION OF CANADA LIMITED

Upon the application of Anglo American Corporation of Canada Limited ("Anglo") to the Ontario Securities Commission ("Commission") pursuant to S.119(2) of The Business Corporations Act, R.S.O. 1970, c.53, as amended (the "BCA") and Section 87(2)(b) of The Securities Act, S.O. 1978, c.47, as amended (the "SA");

AND UPON it appearing that there are less than fifteen security holders of Anglo entitled to vote;

AND UPON the Commission being satisfied in the circumstances of this case that there is adequate justification for granting this order;

IT IS ORDERED pursuant to S.119(2) of the BCA and S.87(2)(b) of the SA that Anglo be and hereby is exempted from the requirements of, respectively, S.117 of the BCA and S.84 of the SA, to send a proxy by prepaid mail to each security holder who is entitled to notice of meeting and the requirement of S.85(1)(a) of the SA to send by prepaid mail an information circular to each security holder of Anglo who is entitled to notice of meeting provided that Anglo shall file a report as required by S.80(2) of the SA and provided that Anglo shall continue to have less than fifteen security holders entitled to vote.

COMPRO LIMITED

UPON the application of Compro Limited ("Compro") to the Ontario Securities Commission ("Commission") pursuant to S.79(b)(iii) and 82 of The Securities Act, S.O. 1978, c.47, as amended (the "Act");

AND UPON it appearing that Compro now has fewer than fifteen security holders resident in Ontario;

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that Compro be and hereby is exempted from the requirement to file with the Commission its annual audited financial statements for the period ended August 31, 1980; and

IT IS ORDERED pursuant to Section 82 of the Act that Compro be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act so long as it shall have fewer than fifteen security holders whose latest address as shown on the books of Compro is in Ontario.

ALCAN ALUMINIUM (UK) LIMITED

UPON the application of Alcan Aluminium Limited ("Alcan") to the Ontario Securities Commission ("Commission") pursuant to S.99(e) of The Securities Act, S.O. 1978, c.47, as amended (the "Act");

AND UPON it appearing that:

1. Alcan proposes to make an offer (the "Offer") to acquire the 10,058,533 ordinary shares in Alcan Aluminium (UK) Limited ("Alcan (UK)") not already owned by Alcan Europe N.V., a wholly owned subsidiary of Alcan;
2. The Offer is to be implemented by a Scheme of Arrangement under S.206 of The Companies Act, 1948, of the United Kingdom which will provide for the transfer to Alcan of all those shares in Alcan (UK) not already owned by Alcan Europe N.V. for the consideration of 120p for each ordinary share of Alcan (UK) to be satisfied by the issue of Alcan common shares;
3. As of February 13, 1981, there were only three holders of ordinary shares of Alcan (UK) whose registered address was in Ontario, holding in the aggregate 1,190 ordinary shares; and
4. The Commission is of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to S.99(e) of the Act that Alcan be and hereby is exempted from the requirements of Ss.89, 90, 94(2) and 94(3) of the Act with respect to the Offer provided that all material sent to security holders of Alcan (UK) resident in the United Kingdom in connection with the Offer shall be sent to security holders of Alcan (UK) resident in Ontario and said material shall be deemed to be a takeover bid circular for the purposes of Part XIX of the Act;

AND IT IS ORDERED pursuant to S.99(e) of the Act that the directors of Alcan (UK) be and hereby are exempted from the requirements of S.96 of the Act with respect to the Offer provided that all material sent to security holders of Alcan (UK) resident in the United Kingdom in connection with the Offer which is analogous to the required circulars of S.96 of the Act shall be sent to the security holders of Alcan (UK) resident in Ontario.



AGGRESSIVE MINING LIMITED

UPON the application of Aggressive Mining Limited ("Aggressive") to the Ontario Securities Commission ("Commission") pursuant to S.79(b)(iii) of The Securities Act, S.O. 1978, c.47, as amended (the "Act");

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to S.79(b)(iii) of the Act that Aggressive be and hereby is exempted from the requirements of the Act to file with the Commission and send to its security holders resident in Ontario the interim financial statements for each of the first and third quarters of each of Aggressive's financial years, provided that:

1. By a vote of the security holders of Aggressive, entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, and the results of such votes, in any case, shall be reported to the Commission in writing within three days of the taking thereof; and
2. This exemption shall terminate upon the occurrence of a material change in the affairs of Aggressive unless the Commission is satisfied that the exemption should continue.

ARBOR CAPITAL RESOURCES INC.

UPON the application of Danjay Holdings Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to S.73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), for a ruling that the proposed sale by the Applicant of up to 90,000 common shares (the "shares") of Arbor Capital Resources Inc. (the "Intended Trade") is not subject to S.24 or S.52 of the Act;

AND UPON reading the application and the recommendation of the Commission's staff;

AND UPON the Commission being satisfied that so to rule in respect of S.24 is not necessary under the circumstances and that so to rule in respect of S.52 would not be prejudicial to the public interest;

NOW THEREFORE it is ruled that the application as it relates to S.24 of the Act is denied and, subject as hereinafter provided, the Intended Trade is not subject to S.52 of the Act provided that:

1. Arbor Capital Resources Inc. is not in default of any requirements of the Act or the regulations thereunder as of the date of the commencement of the Intended Trade and that the Intended Trade shall cease forthwith if any default shall occur prior to the completion of the Intended Trade;
2. The Applicant files with the Commission, to the attention of the Market Analyst, and with The Toronto Stock Exchange at least seven days and not more than fourteen days prior to the commencement of the Intended Trade, a notice of intention in the form of Form 23 to the regulations made under the Act (the "Form 23") comprising
  - a) a notice of intention to sell, and
  - b) a declaration, certificate and undertaking signed by the Applicant not more than twenty-four hours prior to its filing;
3. The Form 23 required to be filed under paragraph 2 shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period so long as any of the shares specified in the original Form 23 have not been sold or until notice has been filed that the shares so specified or any part thereof are no longer for sale;
4. The Applicant files within three days after the completion of any trade made in the course of completing the Intended Trade a report of such trade in the form prescribed under Part XX of the Act;
5. No effort is made to prepare the market or to create a demand for the shares and no extraordinary commission or other consideration is paid in respect of the Intended Trade;
6. The Intended Trade is effected through the facilities of The Toronto Stock Exchange in accordance with its requirements; and
7. This ruling shall expire forthwith upon the occurrence of any material change in the affairs of Arbor Capital Resources Inc. and shall be of no further force and effect thereafter, unless upon further application by the Applicant, the Commission rules that this ruling is revived to be effective from and after the occurrence of such material change.

THE GOVERNING COUNCIL OF THE SALVATION ARMY, CANADA  
EAST AND WEST

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The Commission granted recognition to The Governing Council of the Salvation Army, Canada East & West as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.





## CEASE TRADING ORDERS

### ACTION TRADERS INC.

UPON the Ontario Securities Commission ("Commission") having made a temporary order pursuant to S.123(3) of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), on October 6, 1980, prohibiting trading in the securities of Action Traders Inc., which temporary order was continued by an order dated October 20, 1980, and remains in effect;

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest to rescind the said temporary order and order;

IT IS ORDERED that the said temporary order and order be and are rescinded effective 4th March, 1981.

### ABITIBI-PRICE INC.

Pending the release of information concerning the affairs of Abitibi-Price Inc., the Ontario Securities Commission has ordered pursuant to S.123(3) of The Securities Act, S.O. 1978, c.47, as amended, that all trading in convertible preferred Series E securities of Abitibi-Price Inc. shall cease forthwith for a period of fifteen days from 2nd march, 1981.

The cease trading order on convertible preferred Series E securities of Abitibi-Price Inc. dated 2nd March, 1981, is hereby rescinded 3rd March, 1981.

### WEST HILL ENTERPRISES AND MINING LIMITED

The cease trading order dated July 18, 1977, and continued August 2, 1977 was rescinded March 3, 1981, the Company being now up-to-date with its filings.

### SPIRIT LAKE EXPLORATION LIMITED

The cease trading order dated February 17, 1981 was rescinded March 3, 1981, the Company being now up-to-date with its filings.

### ALAMAR INDUSTRIES LIMITED

The cease trading order dated December 7, 1977 and continued December 21, 1977 was rescinded March 3, 1981, the Company being now up-to-date with its filings.

CANADIAN REYNOLDS METALS COMPANY LIMITED  
CLAREVIEW GARDENS APARTMENT PROJECT

The cease trading order dated February 17, 1981 with respect to each Company was continued March 3, 1981, pending each Company complying with Part XVII of The Securities Act, 1978.



## EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

### GUIDE TO SYMBOLS

#### RELATIONSHIP (appearing after the name reported)

- |      |   |
|------|---|
| "B"  | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.   |
| "D"  | - Director of principal reporting issuer.   |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |
| "K"  | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S"  | - Senior Officer of principal reporting issuer.   |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |

#### NATURE OF OWNERSHIP

- |           |   |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly.   |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

#### CHARACTER OF TRANSACTION

- |           |                            |     |                              |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale         | "M" | - internal                   |
| "A"       | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"       | - compensation             | "R" | - redeemed (called, Matured) |
| "E"       | - exchange or conversion   | "T" | - stock dividend             |
| "F"       | - exercise of rights, etc. | "V" | - stock split                |
| "G"       | - gift                     | "X" | - exercise of option         |
| "IR"      | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRCE INC	Common	James B Papoe	S Feb/81	X		1808
		Federal Commerce & Navigation Ltd.	B I R			4044000
	Preferred "E"	James G Maw	S Feb/81	500		500
	Common	H Heward Stikeman Victor Delta Holdings Ltd	SI Dec/80	1	2000	2000
AGRA INDUSTRIES LIMITED	Common	Thomas A McLellan McLellan Management Ltd	DS Feb/81	1	2800	28150
		Wife	-			2000
		RRSP	-			1850
	Common	Melvin E Lomas RRSP	D Feb/81	1	170	5450 430
ALGOMA STEEL CORPORATION LIMITED, THE	Common	Robert G Paterson	S Dec/80	F	400	2400
	11% Series F Debentures Due 1995	Peter M Nixon Amended	S Jul/79		\$5169	---
AMERACRUDE INTERNATIONAL INC	Common	Ralph E Brady (Half of shares Transferred on Consent, the rest cancelled)	Jan/81		45000	---



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AMERACRUDE INTERNATIONAL INC (Continued)		Gasoil Financial Corporation (Half of shares transferred on consent, the rest cancelled)	Jan/81	1	67500	---
		Donald Low				
		Gasoil Financial Corporation (Half of shares transferred on consent, the rest cancelled)	Jan/81	1	67500	---
AMERICAN EXPRESS COMPANY	Debentures	John R McKay	Mar/80 Sep/80	\$100000 \$60000		\$160000
	Common	Joseph H Williams	Jan/81	200		200
		George W Waters	Jan/81		5000	2864
AMERICAN QUASAR PETROLEUM CO	Common	William M Bogert	Jan/81	888		16638
		Albert J Cohen	Jan/81	888		36274
		Spouse	-	1		1124
ANGLO DOMINION GOLD EXPLORATION LIMITED		Walter A Schmid Jr Amended	Dec/80	1	13300	809636
	Common	Alan H Curren	Jan/81		500	3000
ATCO LTD	Class 1	Eip N Farch	Feb/81	4900		4900
	Class 2	Eip N Farch	Feb/81	2450		2450
	Class 1	William L Britton RRSP	Feb/81	3870		3870

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ATCO LTD (Continued)	Class 2	William L Britton RRSP	Feb/81	V1	1935	1935
	Class 1	Robert Rice	Feb/81	V	400	400
	Class 2	Robert Rice	Feb/81	V	200	200
	Class 1	Dr C Norman Simpson	Feb/81	V	37200	37200
	Class 2	Dr C Norman Simpson	Feb/81	V	18600	18600
ATLANTIC RICHFIELD COMPANY	Common	Robert R Chambers	Nov/80 Nov/80	X	2750	12076
	Common	H M Chodorowicz	Feb/81	V	10000	20000
BANK OF BRITISH COLUMBIA		Michael J Humjan	I R			----
		James D Stoddart	I R			----
BANK OF MONTREAL	Common	David Michael Luyt	I R			1200
		Jean L Richard	I R			100
		George C Solomon	Dec/80		560	4486
		Robert B Wells	I R			----
	Common	R Michael Gray	Feb/81		2500	----
BANKENO MINES LIMITED	Common	William C Campbell	Jan/80		10000	10000
BAR RESOURCES INC	Common	Sydney J Nicholls Amended RRSP	Dec/80 -	G 1	154	110897 5022
BAY MILLS LIMITED	Common	Ernest E Saunders RSP	Dec/80 -	T 1	38	364 60
BELL CANADA	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BELL CANADA (Continued)	Common	Executer of Estate James S Spalding RRSP	- Oct/80 Oct/80	1 2 5		300 109 244
		Gerard Plourde Gerde Inc	1980 -	272		6494 1200
		John P Robarts	1980	13		316
		Lucien Gilbert Rolland Trustee of Oliver Rolland's Estate	1980 - -	20 1		596 3000
		Orland Tropea	1980	123		3029
		John H Aitchison	Dec/80 Dec/80	45	931	450
		Howard M Bender	Dec/80	45		1028
		John S Buchan	Dec/81	29		1536
		Frank T Chaikowsky	Dec/81	22		247
		John Elliott	Dec/80	31		306
		Harvey S W Goodwin	Dec/80	29		712
		Charles D Hall RRSP	Dec/80 -	51		2863 204
		Robert Kenedi	Dec/80	31		314
		Louise B Vallancourt Monray & Co	1980 - -	3 1		153 600



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BETHELEHEM COPPER CORPORATION LIMITED	Common	Newmont Mining Corporation	B Feb/81 Feb/81	200 1	1642500	---
BLACK PHOTO CORP LTD	Common	Donald E Boxer	D Jan/81 Feb/81		200 500	3500
BLUESKY OIL & GAS LTD	Common	Barry W Harrison	DS Jan/81		15000	219000
BM-RT INVESTMENTS		Jean L Richard	SI I R			---
BM-RT LIMITED		Jean L Richard	SI I R			---
BOW VALLEY RESOURCE SERVICES LTD	Common	Bruce W Watson	D I R			5000
	11% Debentures	Bruce Watson	D I R			50
	Common	George W Govier	D I R			1000
	11% Debentures	George W Govier	D I R			10
	Common	John R Harris	D I R			5000
	11% Debentures	John R Harris	D I R			50
	Common	William C Hay	S I R			1100
	11% Debentures	William C Hay	S I R			11
	Common	Byron J Seaman	S I R			20000
	11% Debentures	Byron J Seamn	S I R			200
	Common	Daryl K Seaman	D I R			20000
	11% Debenturs	Daryl K Seaman	D I R			200
	Common	Peter E Sherburn	S I R			200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BOW VALLEY RESOURCE SERVICES LTD (Continued)	11% Debentures Common	Peter E Sherburn	S I R			2
		Donald G Thurston	S I R			4000
BP CANADA INC	11% Debentures Common	Donald G Thurston	S I R			40
		R W D Hanbidge	-			180
	Common	Employee Savings Plan	1980	1	3	1067
		D F Mitchell	DS DISI			1000
		Employee Savings Plan	1980	1	22	1203
BRITISH AMERICAN BANK NOTE INC	Common	D C Smith	DS DISI			200
		Employee Savings Plan	1980	1	4	227
		Kenneth S Sargent	DS	100		716
			Feb/81			
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	Common	Douglas R Kraft	S			
		Share Purchase Plan	Jun to Dec/80	1	210	210
		Wife	-	1		300
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Class "B"	Frank L Jones	DS		100	---
			Feb/81			
	Common	Kenneth P Clark	S			
		Wife	Jun to Dec/80	206		5126
			-			800
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Common	Thomas S McKeon	S	100		1800
		John H Daniels	DS			
			Feb/81	160000		
			Feb/81	116600		487491

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CADILLAC FAIRVIEW CORPORATION LIMITED, THE (Continued)		Indirect Holdings	-	1		2697946
		Albert J Ellman	S Feb/81 Feb/81	3700	3700	6950
	Preferred	Albert J Ellman	S Feb/81	1850		6525
		Joseph Flamer	S Feb/81		500	2842
		Gerald Sheff	DS Feb/81	17200		19099
	Preferred	Gerald Sheff	DS Feb/81		22408	---
	Common	Heward Stikeman	D Sep/80 Dec/80	421 392		74930
		Victor Delta Holdings Ltd	Dec/80 Sep/80	772 829		147591
		Arnold R Tunis	SI Feb/81 -	800		800 500
		Douglas J Gordon	D I R			---
CALGARY POWER LTD  CAMFLO MINES LIMITED  CANADA CEMENT LAFARGE LTD  CANADA DEVELOPMENT CORPORATION  CANADA MALTING CO LIMITED  CANADEx RESOURCES LTD	Common	William R Robertson	S Feb/81	500		2500
	Class "A"	Gordon F Masson	S Jan/81	181		1074
	Common	Mark Abbott	SI I R			31
	Class B Preferred	Mark Abbott	SI I R			12
	Common	Reginald J Thomas	DS Feb/81		200	1500
	Common	L J Cunningham	D Feb/81		600	40401
		Henry J Hodge	DS Feb/81		2000	---



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED	Preferred	Walter L Gordon Amended	1980 X 1980 R	23236	16998	26101
CANADIAN IMPERIAL BANK OF COMMERCE	Class "B" Preferred	John C Pattison	S Feb/81		100	---
CANADIAN PACIFIC ENTERPRISES LIMITED	Common	Donald S Maxwell	SI Jan/81	12		1045
		John C Ames	SI Jan/81	117		4442
CANADIAN PACIFIC LIMITED	Ordinary	Howard J Lang	D Feb/81	129		6030
		Ray D Wolfe	D Jan/81	98		4612
		Ray D Wolfe Investments Ltd	- 1			1000
CANADIAN TIRE CORPORATION, LIMITED	Class "A"	Peter B Edmonson	S Feb/81 Feb/81	686	686	---
CARLING O'KEEFE LIMITED	Common	Frederick Y Sasaki	S Feb/81	544		5708
		Rene Amyot	DI Dec/80	400		500
CARMA DEVELOPERS LTD	8.75% Preferred	Paul M McAteer	S Feb/81	1450		1450
		James C Smith RRSP	S Jan/81 Jan/81	3000 200		3000 200
	Class "B" Common	Anton M Usselman	D Feb/81	703		118373
	Preferred	Anton M Usselman	D Feb/81	30000		30000
CHRYSLER CORPORATION	Common	L H Runk	S I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CHRYSLER CORPORATION (Continued)	Common	Thomas W Milner Chrysler Thrift Stock Ownership Program	I R	1		241
			-			500
			Mar/80	103		
			Jun/80	277		
CITIES SERVICE COMPANY	Common	Robert H Chitwood Thrift Plan	Sep/80	263		
			Dec/80	227		11671
			Feb/81	2000		17090
			DS			
CLARION PETROLEUMS LTD	Common	Charles V Wheeler Thrift Plan Trustee	-			9940
			Mar/80	34		
			Jun/80	90		
			Sep/80	155		
COHO RESOURCES LIMITED	Common	Norman Paarup Wife	Dec/80	2474		7375
			Feb/81	2500		26000
			Feb/81	4400		5400
			I R			1750
COMINCO LTD	Common	Victor F Burstall	S			
			DI	92		624
			Poul Hansen			
			Feb/81			
CONSOLIDATED GOLDSEC EXPLORATIONS LIMITED	Common	William J Robertson Amended Savings and Stock Purchase Plan	S			60
			Feb/81	27		
			Feb/81	80		478
			I R			1
CONSOLIDATED IMPERIAL RESOURCES	Common	John T Tokarsky	DS			
			I R			
CONSOLIDATED IMPERIAL RESOURCES	Common	Louis Civil Daughter	D			
			Feb/81	3000		101301
			Feb/81	1	1250	---

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSOLIDATED MONTCLERG MINES LIMITED	Common	Robert M Shields Jr	D I R			---
CONSUMERS GLASS CO LTD	Common	Oliver D Cowan	D Feb/81		2000	4000
CORBY DISTILLERIES LIMITED	Class "A"	Roger Gaudry	D I R I R 1			206 150
		Roger Lachapelle	DS 1980	56		3056
	Common	Daniel P O'Brien	S I R			26
CRACKINGSTONE MINES LIMITED	Common	Harold C Norman Amended	DS I R			130997
CROWN LIFE INSURANCE COMPANY	Common	Harold L Livergant	SI I R			250
CZAR RESOURCES INC	Common	Leslie J Broker	D Jan/81		800	10000
DEJOUR MINES LIMITED	Common	John L Easson Easson & Co Ltd	D - Feb/81 1		2000	11000 65500
DIGITECH LTD	Common	Synaventures Limited B Amended	Jan/81	1900		97958
DOFASCO, INC	Class "A" Common	Lee S Thompson	S I R			10
	Preferred	Thomas V Zuiden	S Jan/81		100	100
DOMINION BRIDGE COMPANY, LIMITED	Common	Kenneth S Barclay Family	DS - Dec/80 1	600		10000 1000
DOMINION-SCOTTISH INVESTMENTS LIMITED		Donald E Dunn	D I R			---
DOW CHEMICAL COMPANY, THE	Common	G J Williams Stock Benefit Plan	DS - Feb/81 1	387		46124 3890



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOW CHEMICAL COMPANY, THE (Continued)	Common	Wife	-	1		2248
DRG LIMITED	Class "A"	John L Stanford Sons & Daughters	- Jan/81		250	50 ---
		Wife	Feb/81	900		900
DRUMMOND McCALL INC	Class "A" Common	Derek A Drummond Minor Children	Feb/81 Feb/81 -	151667 E 1	151667	--- 403
	Class "B" Common		Sep to Dec/80	45 E		152412
DYNAMIC FUND OF CANADA LTD	Mutual Fund Shares	Ronald Singer RRSP and Weles Investments Ltd	Dec/80 Jan/81	1 1	21 465	1429
ECHO BAY MINES LTD	Units	Patrick T Sugiura John Norman Abell J Allan Boyle Alan Broughton Anthony V Chong Robert L Leclerc William J Lavender John Zigarlick Jr	S I R D I R D I R S I R S I R S I R S I R DS I R			--- 500 --- 600 --- --- 500 500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ELECTROHOME LIMITED	Common	John A Pollock	DS	1667		531243
			Feb/81	14999		
ENERGY & PRECIOUS METALS INC	Common	Trustee for Children	-	1		12000
		Electra Investments (Canada) Limited	B I R			52700
		William F White	DS Jan/81	1000		31000
		William F White	DS Jan/81 Jan/81	102000	52000	50000
ENERTEX DEVELOPMENTS INC	Common	Thomas R Heale	D I R			1
ENEX RESOURCES LIMITED	Common	Armada Investments Ltd Amended	Dec/80	5300	5200	8900
			Dec/80			
ETHYL CORPORATION	Common	Clarence M Neher	DS -			654
		Savings Plan	Jan/81	1	80	5133
		Wife	-	1		1970
		Paul W Murrill	DS Jan/81	300		300
EXTENDICARE LTD	Common	Erwin Hoge Will	D Oct/80	14		
			Jan/81	20		1318
		Scotia Investments Limited	-			85000
		Ben's Holdings Limited	Nov/80	1	250	30000
		Other Indirects	-	1		2790250

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FIRST CANADIAN INVESTMENTS LIMITED		Jean L Richard	SI I R			---
FIRST CANADIAN MORTGAGE FUND	Units	John A Whitney	S Jan/81	18		736
GALVESTON PETROLEUMS LTD	Common	Rox Arthur Peers	D Jan/81	5000		5000
		Troy Investments Ltd	- 1			700
		Thomas P Bowes	D I R			---
GENENERGY RESOURCES LTD	Common	William J Hardstaff DS 116579 Oil & Gas Ltd	Feb/81 - 1	10000		252998 45000
		Walter A Halliwell	S Jan/81 X	16666		21666
		Richard G Sebastian	S Jan/81 X	16666		19166
GENERAL DISTRIBUTORS OF CANADA LTD	Warrants	Masaru Okumura	SI I R			1000
		F Den Ouden	S I R			1000
GENERAL MOTORS CORPORATION	Common	Robert J Cook Jointly with Wife Indirect Holdings	S Jan/81 C - - 1	2817		3501 66 11890
		Marina N Whitman Savings-Stock Purchase Program	S 1980 C - 1	156		312
GODERICH ELEVATORS LTD	Common	Roger Murray	D Feb/81	75		19 100
GRANITE CLUB, LIMITED	Class "A"	Justice J W Brooke	D I R			99
	Class "B"	Justice J W Brooke	D I R			1
	Class "A"	Marie Mahovlich	D I R			49

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GRANITE CLUB, LIMITED (Continued)	Class "B"	Marie Mahovlich	D I R			1
GREAT WEST STEEL INDUSTRIES LTD	Class "A" Common	Hugh A Magee H A Magee Holdings Ltd	DS Nov/80 E1	555413		555943
	4th Preferred	Hugh A Magee	DS Dec/80 1	738800		738800
	5th Preferred	Hugh A Magee	DS Dec/80 1	723968		723968
GREYHOUND COMPUTER OF CANADA LTD	Common	Oscar Swanky	DS Dec/80 X Dec/80	30000	1500	60500
GULF CANADA LIMITED	Common	William M Winterton	S Feb/81 M	155	1	154
		Savings Plan	Feb/81 M1		155	---
GULF CANADA RESOURCES INC	Common	C Keith Caldwell	S Feb/81 M	132	1	1897
		Savings Plan	Feb/81 M1		132	---
		Daniel R Motyka*	S Feb/81 M1	138		536
		Savings Plan	Feb/81 M1		138	---
HALLIBURTON COMPANY	Common	Thomas J Feehan Amended Wife	D Dec/80 V Dec/80 V1	17570 540		35140 1080
		Leonard Leon Wife	D Feb/81 G - I		269	44067 1200
HARLEQUIN ENTERPRISES LIMITED	Class A Common	Guy-Paul Massicotte	S I R			706
		William F Willson	DS Feb/81		18202	---



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HAYES-DANA INC	Common	Lewis H Densmore	S Feb/81	X 800		800
HCI HOLDINGS LTD	Class "A"	Jack Austin Amended	D			
			Dec/80	V 15000		
			Dec/80	T 1200		
			Dec/80	V 2400		18600
	Class "B"	Jack Austin	D	Dec/80	V 45000	45000
	12% Convertible Debentures	Jack Austin	D	Dec/80	\$100000	\$100000
HIGHFIELD PROPERTY INVESTMENTS LTD	Common	James E Clark* Trust	D	Dec/80	I 51077	60277
		Jello Corporation Ltd	-	I 1		724619
		RRSP	-	I 1		10722
HIRAM WALKER-CONSUMERS HOME LTD	Common	Stanley C Olson	D I R			100
HUDSON'S BAY COMPANY	Common	Ernest C Bengert	DI 1980	250		2609
		Kenneth S Clark Share Ownership Plan	SI 1980	I 342		342
		Senior Executive Share Purchase Plan	-	I 1		1480
		C J Desjardins	S 1980	186		1666
		Frank E Legault	DI 1980	191		2136
	Preferred	Frank E Legault	DI 1980	636		636
	Common	George H Mundy	SI 1980	144		2834

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY COMPANY (Continued)	Common	Maurice Poitras	DI 1980	154		1087
		John F Stephens Employee Share Purchase Plan	DI 1980	400		825
			-			171
HUGH RUSSEL INC	Class B Common	Hugh Russel Inc Amended	Jan/81	1815250		
			Jan/81 R		1815250	---
	Class A Common	Tanenbaum Brothers Limited	B			
		York Steel				
		Construction Limited				
			Oct/80 1	1104512		
			Nov/80 1	34926		
			Dec/80 M1	141844		
			Jan/81 1		1815250	1191819
	Class B Common	Tanenbaum Brothers Limited	B			
			Oct/80 1	139887		
			Nov/80 1	1957		
			Dec/80 M1		141844	
			Dec/80 1	3007069		3007069

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUGHES TOOL COMPANY	Common	Thomas B Pickens Jr	D I R			1000
		Raymond M Holliday	S Feb/81 C	1357		44069
HUSKY OIL LTD	Common	Russel A Robinson	S Jan/81	500		500
		Russel M Davidson	SI Jan/81	300		
			Jan/81 -		300	---
						700
IAC LIMITED	Common	Carl J Marosits	DI			
		Amended Family	I R I R			19 15
		Calixa N Moisan	D Jan/81	1000		2600
		Amended				
		Gerald Chevrier	S I R			100
		Pierre A Dick	S I R			60
IMPERIAL OIL LIMITED	Class "B" Common	William E Beacom	S -			24
		Savings Plan	Jan/80 I	32		201
		James W Flanagan	DS -			1202
		Savings Plan	Jan/81 I	63		2705
		Arden R Haynes	SI -			1
		Savings Plan	Jan/81 I	179		3575
		J G Livingstone	DS -			7229
		Savings Plan	Jan/81 I	89		3321
		Angus M Lott	S -			350
	Class "A" Common					
	Class "B" Common	Angus M Lott	S Jan/81 I			2444
		Savings Plan				

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED (Continued)	Class "B" Common	Donald D Loughheed Savings Plan	- Jan/81	1	38	3449 4666
		Douglas H MacAllan Savings Plan	- Jan/81	1	16	333 1867
		Peter Stauff Savings Plan	-	1		750
		Peter Stauff Savings Plan	Feb/81	1	5	1269
		Gordon J Willmon Savings Plan	- Jan/81	1	16	489 1265
INCO LIMITED	Common	Edward R Kane	I R			200
		Stephen F Keating	I R			250
		A D Hamilton	I R			500
INEXCO OIL CO	Common	Alfred P Frame	I R			4880
		G Keith Funston	Nov/80	G	140	2020
		Douglas W Hilland	I R			---
IRVCO RESOURCES LTD	Common	M A Hovagimian	Feb/81		100	400
		Walter C Auld	Dec/80		433	1784
		W J R Paton Wilsah Consultants	Jan/81 -		2000	554 71000
JANNOCK LIMITED	Common					



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOUTEL RESOURCES LIMITED	Common	John A Francis Amended The Albion Syndicate	I R			12500
KEEPRITE INC		Hugh D Harbinson Amended The Albion Syndicate	I R			25000
	Common	Gerald T Fenwick	SI Jan/81	150		1500
KERR ADDISON MINES LIMITED	Common	Ian D Bayer	S Feb/81 X	4000		4000
		David A Lowrie	S Feb/81 X	4000		4000
KEY ANACON MINES LIMITED	Common	Arnold L McAllister Wife	- Feb/81 I	3000		16 3000
LA VERENDRYE MANAGEMENT CORPORATION	Common	Dominique Boutin Stock Option Plan	S Feb/81 - I	25		58621 10806
LAKE LOUISE LIFTS LTD	Common	Ninga Enterprises Ltd	B Jan/81	21804		474804
LOCHIEL EXPLORATION LTD	Class "B" Common	Raymond K Chow Spouse	S I R I			2400
	Class "A" Common	Patrick L Taylor	D I R			16320
	Class "B" Common	Patrick L Taylor	D I R			16000
	Preferred	Patrick L Taylor	D I R			1600
	Common	J Sheldon Crewson	S Jan/81 E		100	----
	Class "A"	J Sheldon Crewson	S Jan/81 E Jan/81 T	100 2		102

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LOCHIEL EXPLORATION LTD (Continued)	Class "B"	J Sheldon Crewson	S Jan/81 E	100		100
	Common	Peter L Kneeland	S I R Jan/81 V		100	100 ---
	Class "A"	Peter L Kneeland	S Jan/81 V Jan/81 T	100 2		102
	Class "B"	Peter L Kneeland	S Jan/81 V	100		100
LOGISTEC CORPORATION	Common	Michael B Harding	D Feb/81	100		300
MACLEAN-HUNTER LIMITED	Class "A"	Herbert G Marshall Deferred Profit Sharing Plan	S Jan/81 E Jan/81 E1		22400 9133	--- ---
	Class "X"	Herbert G Marshall Deferred Profit Sharing Plan	S Jan/81 E Jan/81 E1	22400 9133		22400 913
	Class "Y"	Herbert G Marshall RRSP	S Jan/81 T Jan/81 T1	22400 544		22400 544
	Class "X"	David G Campbell Amended	DS Jan/81 T Jan/81	2901	1452	399697
MAGNA INTERNATIONAL INC	Class "A"	Anton Czapka Lostrock Corp	DS Jan/81 M1	27885		27885
		311241 Ontario Limited	Jan/81 M1		27885	---
	Class "B"	Anton Czapka Lostrock Corp	DS Jan/81 M1	181255		181255
		311241 Ontario Limited	Jan/81 M1		181255	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MAGNA INTERNATIONAL INC (Continued)	Class "B"	Other Indirects	-	1		8025
	Class "A"	Richard G Hrga Amended				
		Interconserv Inc	Dec/80	1	2700	27300
	Class "B"	Richard G Hrga Amended				
		Interconserv Inc	Dec/80	1	1000	29000
MARITIME TELEGRAPH & TELEPHONE COMPANY LIMITED		Manfred Gingl	I R			26607
	Common	James S Spalding	Oct/80	2		102
MCDONALD'S CORPORATION	Common	Luigi Salvaneschi* Custodian	Feb/81 Feb/81	1	1000 100	3450 1119
		Wife	-	1	100	2450
METALORE RESOURCES LTD	Common	George W Chilian Southern Ontario Natural Gas Limited	- Jan/81			156950 162588
		Other Indirect	-	1		22500
MICC INVESTMENTS LIMITED	Common	Ronald C Brown Stock Dividend Plan	Dec/81	10		635
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Security Trading Limited	Feb/81 Feb/81		18100 9600	1305223
MOLSON COMPANIES LIMITED, THE	Class "A"	Donald G Willmot Willcrest Limited	- Jan/81 Jan/81	1 1	5441	892 2941
		Willhaven Limited	-	1		314

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MONENCO LIMITED	Class "A" Common	H Barrie Curtis Spouse	Jan/81			---
			Jan/81	2560	2560	2560
MUNICIPAL SAVINGS & LOAN CORPORATION, THE	Common	Maxwell L Rotstein DSB DISI	-			1000
		Municipal Bankers Corporation	Dec/80	50414		
			Jan/81	14000		732964
	2nd Preference	Municipal Bankers Corporation	Jan/81	50000		50000



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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MILNER CONSOLIDATED SILVER MINES LTD	Common	Roland R Bernier	S Oct/80	50000		52500
NATIONAL HEES ENTERPRISES LTD	Common	Machiel Adriaan Cornelissen	D I R			15600
NBU MINES LIMITED	Common	J K B Booth Amended	D Jan/80 Jan/80	X 5000	5000	100
NEOMAR RESOURCES LTD	Common	Brian K Meikle	DI I R			1000
NEW BEDFORD RESOURCES & DEVELOPMENTS LIMITED	Common	Brian G Butler* Brian G Butler & Associates	DSB Feb/81 Feb/81	303030 1	303030 42860	303030 42860
NEWFOUNDLAND LIGHT & POWER CO LIMITED	Class B	Norm Christopher* Christopher Electric Ltd Alan S Gordon* Stargord Investments Limited	B Feb/81 Feb/81 D 1980 1980	303030 1 15 663	303030 13741	303030 13741 515 22643
NIMROD RESOURCES LTD	Common	Thomas J Parkinson Amended Balgores Resources Ltd RRSP	D - Dec/80 Dec/80		6000 3000	75000 4000 27500
NORANDA MINES LIMITED	Common	Andre Monast	D 1980	T 422		9450

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NORANDA MINES LIMITED (CON'T)	Common	Edwin K Cork Amended	- T	1293		28816
		Leonard G Lumbers	D Oct/1980 A	75		24225
NORCEN ENERGY RESOURCES	Common	Ronald W Wasenda Amended Savings Plan	SI Dec/80 M Dec/80 M1 1980 1	100 58	100	100 79
		Barry D Cochrane Savings Plan	S Jan/81 X - 1	559		559 222
		Ralph M Berezan RSP	D Feb/81 Feb/81 Feb/81 1	208 1375	646	198598 4307
NORFOLK TRUST COMPANY	Common	Ronald J Butterley RSP	D Feb/81 Feb/81 1	207 730		39396 11196
		William W Stevenson RSP	D Feb/81 Feb/81 Feb/81 1	208 1375	646	27961 4307
		Albert Boisvert Nominee Midland Doherty	D Feb/81 - 1	2000		2200 18300
NORMICK PERRON INC	Common	Nominee Canadian Imperial Bank of Commerce, The	- 1			11500
		Brockwell P Mordy DS Cordilleran Securities Limited	Feb/81 1		1000	78200 2000

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NORTHWEST SPORTS ENTERPRISES LTD	Common	David S Owen	D Feb/81	500		500
		Gilbert L W Clark	S 1980	57		156
		George L Bastin	S 1980	1	155	15600
NOVA, AN ALBERTA CORPORATION	Common	Bruce G Harwick	S Dec/80 Dec/80	32 64	V	96
		D Nolan Blades	S Jan/81	27		1027
		Richard D Jensen	DS 1980	458		118852
OAKWOOD PETROLEUMS LTD	Common	John M Partridge	SI 1980	280		913
OCCIDENTAL PETROLEUM CORPORATION	Common	William F McSweeney Thrift Plan	S Jan/81 -	1	1536	5698 4163
		Charles C Horace Thrift Plan	S Jan/81 -	X 1	2286	46149 8611
		Martin NMN Berger Thrift Plan Child	S Jan/81 - -	X 1 1	1634	7980 2751 33
OCELOT INDUSTRIES LTD	Class B	Albert A Gore Stock Purchase Plan Thrift Plan	D Jan/81 - -	X 1 1	2514	12558 5439 2400
		George C Solomon SVA Investments Limited	D Jan/81	1	1000	7100

6/March/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ONAPING RESOURCES LTD	Common Warrants	Robert M Gaby Jointly held	I R			11000 5500
ONYX PETROLEUM EXPLORATION COMPANY LTD	Common	Patricia H Depper	S Feb/81	100		200
PACIFIC NORTHERN GAS LTD	Common	Robert F O'Shaughnessy	S Dec/80		100	1100 2180
	11 1/2% Debentures due 1980	Stock Purchase Plan	- Nov/80	1	\$2000	
PAGURIAN CORPORATION LIMITED	Special A	Michael F B Nesbitt	D			
	Special B	Montrose Investment Co Ltd	Feb/81 VI Feb/81 V	88600 1000		177200 2000
PARLAKE RESOURCES LTD	Common	Leo L Sanoil	SI I R			2000
PEMBINA PIPE LINE LTD	Common	Barrie C Burch Employee Share Purchase Plan	S I R			600
				1		456
PETROL OIL & GAS COMPANY LIMITED	Common	Frances Ferguson	S 1980	33		183
		George B Thompson	S 1980	181		456
PETROMINES LIMITED	Common	Frances Ferguson	S 1980	59		171
	Common	Raymond King-Yeung Chow Spouse	S I R	1		2000



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PINE BELL MINES LIMITED	Common	Reginald M Butler	DI	I R		1000
		Ronald F Mossman	S	I R		3000
		Abitibi-Price Inc	B	Jun/80 Jul/80 Aug/80 Sep/80 Oct/80 Nov/80 Dec/80 Jan/81	221 2170 254 160 629 145 545 390	9995209 9997379 9997633 9997793 9998422 9998567 9999112 9999502
PRICE COMPANY LIMITED, THE	Common					
QUARTET ENERGY RESOURCES LTD	Options Warrants	James K B Booth	DS DISI	I R		45000 10000
OUREBEC-TELEPHONE	Common	James K B Booth	DS SISI	Feb/81 Feb/81	10000 3100	6900
RADIAL RESOURCES LIMITED	Common	Chislain Bouchard	S	Feb/81	92	277
REALCAP HOLDINGS LIMITED	Class A	Robert P J Kelly	B	Jan/81	23800	596900
REDRUTH GOLD MINES LIMITED	Common	David S Ades D S Ades Mgmt	DS	Feb/81 Jan/81 Feb/81 Feb/81	920 500 1700 920	12735 4250 9435
		RRSP				
REED STENHOUSE LIMITED	Class A	Todson H Becker	DS	Feb/81	13000	11714
		George E Jackson	D	Feb/81	237	10844

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
REICHHOLD LIMITED	Common	Robert F Smith	S 1980	1881		2427
		Robert J Adams	DS Nov/80 T	2		2732
REVELSTOKE COMPANIES LTD	Common	Lyle P English Nominee Montreal Trust Co	1980	993		3725
			-			2500
			Dec/80 1	20		
RIVERSIDE YARNS LIMITED	Common Common Class A	James C Bueckh	Jan/81 1	139		2641
			Feb/81 V	1600		
			Feb/81	100	800	12000
			Feb/81 V			---
ROCKWELL INTERNATIONAL CORPORATION	Common Class A	William W Laird	Jan/81 V	17100		25200
			-	V	8550	---
						100
						12400
ROMAN CORPORATION LIMITED	Common	James A McDivitt	S I R			
		Martin D Walker	DS Feb/81 X	6000		
		Robin C Duke Son	D I R	1		1017 21
		Kent M Black	S I R			1400
		Wilfred E Riddolls	D Feb/81	100		300
		Leo L Samoil	SI Jan/81		100	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RONALDS-FEDERATED LIMITED	Common	Bell Canada Tele-Direct Ltd	Jan/81	1	816	869055
ROTHMANS OF PALL MALL CANADA LIMITED	Common	Rene Amyot	D Dec/80	100		200
ROXY PETROLEUM LTD	Common	William D C MacKenzie	D I R			78114
		Vernon E Daughney	DS I R			250000
		Betrust Investment Ltd	I R	1		250000
		Robert G Lill	S I R	1		121506
		Apex Oil Company	I R			2000
		George A Pinsky	D I R			146584
		G A Pinsky and Associates Ltd	I R	1		
ROYAL BANK OF CANADA, THE	Common	Emery L Grosland	D I R			21
		Edward P Neufeld	S Oct/80	415		565
		R John Moores	S Feb/81	100		377
		William R Fithern	S I R			200
		Kenneth J Morrison	S I R			122
ROYAL TRUSTCO LIMITED	Class A	Charles T Manning RRSP	S Feb/80	M	175	1227
			-	1		266

6/March/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SANTA MARIA MINES LTD (SANTA MARIA RESOURCES LTD)	Common	Leonard J Cunningham D	Feb/81	10000		30000
		Henry J Hodge D Henry J Hodge Inc I R	I R	1		10000
SCOTT PAPER LIMITED	Common	John F Philip S	Jan/81	1500		3260
		Walter M Ferrie S	Feb/81 Feb/81	500	500	177
		James C Boyle S	Feb/81		600	1940
SCOTT'S HOSPITALITY INC	Common	John J Leon D	Jan/81 Jan/81	50000	44700	5300 120000
		J J Leon Holding Inc	Jan/81	1		
	Class A	J J Leon Holding Inc	Jan/81 Jan/81	50000	29100	20900 126200
			-	1		
SEABOARD LIFE INSURANCE COMPANY	Class B	Roy G Wilson DISI	Jan/81	100		300
		Sherwood D McCoy D	Jan/81		6000	---
SHELL OIL COMPANY	Common	Paul F Deisler, Jr S Jointly with wife	Dec/80	6		3562
SILVERWOOD EMPLOYEE HOLDINGS LIMITED	Class B	Silverwood Employee Holdings Limited B	Feb/81		2000	177732
		Leland C Adams D	Dec/80 Dec/80		7000 192	24486
STANDARD OIL CO (INDIANA)	Common					



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
		George H Galloway	DS Feb/81	G	15	33483
STANDARD TRUSTCO COMPANY	Common	Kathleen Mawson RRSP	S - Feb/81	1 7		284 90
		John Kostuik	DISI I R			2263
SULPETRO LIMITED	Class A Class B	Donald J Bobyn	S Jan/81 Jan/81 Jan/81	2250 2250	2000	4500 2651
SURF OILS LTD	Common	Robert P J Kelly	B Jan/81	78000		573850
SYDNEY DEVELOPMENT CORPORATION	Preference	William E Schmidt Holding Company	DS I R	1		150000 20866
TECTONIC ENERGY CORPORATION	Common	John C Russell	DS I R			100000
		Merlin F Schwenk	D I R			32000
TEXASGULF INC	Common	Donald G Campbell Wife	D Feb/81 Feb/81	1000 2000		2058 2100
TORONTO-DOMINION BANK, THE	Common	Ronald E Ruest	S Jan/81	53		192
TRADERS GROUP LIMITED	Common	John P Bassel	D Feb/81	100		5937
TRANS CANADA GLASS LTD	Common	Arthur N Eyben	D Feb/81	100		2355
		Franann Holdings Ltd B	B Feb/81	2000		702574

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRIMAC LIMITED	Common	Franklin T Bailey	S Feb/81	200		9649
		Antonie V Brink	DS Feb/81		3150	524400
TRIZEC CORPORATION LTD	Common	Jack Rabinovitch Montreal Trust Company	S Feb/81 - 1		9300	--- 31000
UAP INC	Class A	Odette Prefontaine- Forcier Voting Trust Agreement	B Jan/81 M1	3400		4000 19241
UNICORP FINANCIAL CORPORATION	Class A	George S Mann Mann & Martel	SB Feb/81 Feb/81 Feb/81 Feb/81	M M 1M 1	932 91000 932 11000	23520 1868344
UNION GAS LIMITED	Common	Frank Capewell Stock Savings Plan	DS Jan/81 Dec/80 Jan/81	C 1 1	15000 64 68	16535 1952
	Preference	Joseph S Land	D Feb/81 Feb/81	E E	440 200	940 ---
URANEX RESOURCES LIMITED		John T Tokarsky	D I R			
VANGUARD TRUST OF CANADA LIMITED	Common	Philip Hughes	S Jan/81	1345		1345
VERSATILE CORPORATION	Common	Jack MacMillan Stewart W Reeder	SI I R SI I R			--- 1837

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VGM TRUSTCO LIMITED	Common	Rudolf V Frastacky DS	Feb/81		687	
			Feb/81	1		90334
		RRSP	Feb/81	400		2120
		Westminster Development Corporation	Feb/81	687		
			Feb/81	1		452
		George E Wallace	D I R			3920
		Raymond M Bassett	S I R			581
		Anthony G S Griffin	D -			1800
		Boris J Sibold	D I R			4332
		Anthony G S Griffin	D I R			200
VICTORIA & GREY TRUST COMPANY	Common	Rudolf V Frastacky DS	Feb/81		400	---
VULCAN INDUSTRIAL PACKAGING LIMITED	Common	Audrey B Zies	B -			14332
		As executrix and trustee of the Estate of George R Zies (a 50% equity owner of 337049 Ont Ltd)	Feb/81	1		
		As executrix and trustee of the Estate of George R Zies (a 50% equity owner of 337050)			125000	148180
		As executrix and trustee of the Estate of George R Zies	-	1		675
						185634

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WAVERBOARD CORPORATION LIMITED	Common Class A	Leo P Lalonde	D Dec/80 T Dec/80	1484 591		32495 13405
WAINOCO OIL CORPORATION	Common	Ronald F Wilson	S Oct/80	500		500
WELWOOD OF CANADA LIMITED	Common	Mark R Rushton	S Feb/81	405		160
WESTBURNE INTERNATIONAL INDUSTRIES LTD	Common	Perry D Williams	S Jan/81		1000	1000
WESTCOAST TRANSMISSION COMPANY LIMITED	Common	Arthur H Willms Employees Savings Plan	S Feb/81			12161
WORLDWIDE ENERGY CORPORATION	Common	Barron C Housel Wife	D Feb/81	200		2066 133
WRIGHT-HARGREAVES MINES LIMITED	Common	John E Mockridge	D I R			---
YORK RESOURCES LTD	Common	Lawrence H Payne	DI Jan/81	5000		5000
ZAPATA CORPORATION	Common	Earl J Conrad, Jr	D Jan/81	712		1414
		William M McCune	S Jan/81 X Feb/81	4224 4680		13128

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IAC LIMITED - Common shares - Delete all transactions published.  
Amended and republished in Bulletin dated March 6, 1981.

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORMS 11 AND 12 UNDER THE SECURITIES ACT 1970  
REPORTS OF TRADES SUBMITTED ON FORM 19 UNDER THE SECURITIES ACT 1978

FORMS 11 AND 19 SCHEDULE 1 AND 2

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 23, 1981	Wilshire Investment Syndicate	Wilshire Energy Resources Inc. - Common Shares	\$ 1.00	466,000 shrs
Feb. 27, 1981	Forendum Investment Management Limited	Unicorp Financial Corporation Class "A" Shares	9.00	11,000 "
Feb. 17, 1981	Four Seasons Hotels Limited	Embassy Resources Ltd. - Units consisting of two Class "A" Shares and one Share Purchase Warrant	7.00	93,750 units
Feb. 17, 1981	Whitecastle Investments Limited	"	7.00	93,750 "
Feb. 17, 1981	Fallbrook Holdings Limited	"	7.00	56,250 "
Feb. 17, 1981	Gerald J. Shear	"	7.00	37,500 "
Feb. 17, 1981	Komarville Investments Inc.	"	7.00	18,750 "
Feb. 16, 1981	Canada Trustco Mortgage Corporation	Argus Resources Ltd. Units consisting of Two Common Shares and One Share Purchase Warrant	12.00	62,000 "
Feb. 16, 1981	Canadian Gas and Energy Fund Ltd.	"	12.00	40,000 "
Feb. 16, 1981	Electra Investments Canada Limited	"	12.00	20,000 "



FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 16, 1981	HCI Holdings Ltd.	Argus Resources Ltd. \$ Units consisting of Two Common Shares and One Share Purchase Warrant	12.00	21,000 units
Feb. 16, 1981	Hawker Siddeley Canada Ltd. Plans R 1-2, R 1-14, R 1-18	"	12.00	25,000 "
Feb. 16, 1981	Manufacturers Life Insurance Company	"	12.00	40,000 "
Feb. 16, 1981	Pension Fund Society of The Royal Bank of Canada	"	12.00	40,000 "
Feb. 16, 1981	Simpson's Profit Sharing Retirement Fund	"	12.00	25,000 "
Feb. 16, 1981	Shuswap Syndicate	"	12.00	9,000 "
Feb. 16, 1981	Mr. Stephen Longshore	"	12.00	22,000 "
Feb. 17, 1981	The Canada Trust Co. as Trustee for the MacMillan Bloedel Pension Fund	North American Ventures Fund - Units of Limited Partnership Interest	500,000.00	2
Feb. 17, 1981	Investors Group Trust Co. Ltd. Trustee for the Hudson's Bay Co. Pension Plan	"	500,000.00	1 unit
Feb. 17, 1981	Royal Trust Corp. of Canada as Trustee for the General Foods Retirement Plans for Canadian Salaried and Hourly Employees	"	500,000.00	2 units

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 25, 1981	The National Life Assurance Company of Canada	Pitney Bowes of Canada Limited - Medium Term Promissory Notes due February 25, 1986	\$ 1,000,000.00	\$ 1,000,000.00
Jan. 21, 1981	447276 Ontario Ltd.	B.B. & E. Corp. - Units	100,000.00	5 units
Feb. 27, 1981		Orion 1981 Royalty Fund Ltd. - Units	10,000.00	10 "
Mar. 2, 1981	Clairman/Brenzel Syndicate	Unicorp Financial Corp. Class "A" Shares	9.00	11,000 shrs
Feb. 20, 1981	Alpha Syndicate	Vancana Oil & Gas Ltd. - 10% Convertible Series "A" Debentures maturing January 15, 1986 with Share Purchase Warrants	190,001.00	\$ 190,000.00
Feb. 20, 1981	D. S. Syndicate	"	100,001.00	100,000.00
Feb. 20, 1981	J. H. Syndicate	"	300,001.00	300,000.00
Feb. 20, 1981	S & J Syndicate	"	100,001.00	100,000.00
Feb. 20, 1981	Tyra Syndicate	"	210,000.00	210,000.00
Feb. 20, 1981	First Marathon Syndicate	"	100,001.00	100,000.00
Feb. 27, 1981		Standard Trustco Ltd. Series "A" First Preference Shares	20.00	100,000 shrs
Mar. 2, 1981	HCI Holdings Ltd.	Dynamar Energy Ltd. - 7% Convertible Debentures due Dec. 31, 1986 with Share purchase Warrants	1,000,000.00	1,000,000.00

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 2, 1981	University of Calgary	Dynamar Energy Ltd. - \$ 7% Convertible Debentures due Dec. 31, 1986 with Share Purchase Warrants	\$ 200,000.00	200,000.00
Mar. 2, 1981	Mrs. Virginia Middelburg	"	100,000.00	100,000.00
Mar. 2, 1981	Trustees of the Titian Trust	"	100,000.00	100,000.00
Mar. 2, 1981	Rozsa Investments Ltd.	"	100,000.00	100,000.00
Mar. 2, 1981	The Canada Trust Co. Trustee for Suncor Inc. Pension Plan, Account No.09-103990-4	"	500,000.00	500,000.00
Mar. 2, 1981	Hugh T. Cameron	"	800,000.00	800,000.00
Mar. 2, 1981	C.E. Michener, J.K. Syndicate	"	200,000.00	200,000.00
Mar. 2, 1981	Lourose Holdings Ltd.	"	200,000.00	200,000.00
Mar. 2, 1981	Sloan Investment Corp.	"	600,000.00	600,000.00
Mar. 2, 1981	Robert J. Armstrong	"	100,000.00	100,000.00
Mar. 2, 1981	Paul R. Bannerman	"	100,000.00	100,000.00
Mar. 2, 1981	Douglas J. Rowland	"	100,000.00	100,000.00
Mar. 2, 1981	Donald C. Morrison	"	100,000.00	100,000.00
Mar. 2, 1981	Stephen R. Sharpe	"	100,000.00	100,000.00
Mar. 2, 1981	Sandra S. Munn	"	100,000.00	100,000.00
Mar. 2, 1981	Starlaw Investments Ltd	"	200,000.00	200,000.00
Feb. 23, 1981	Rolack Holdings Ltd.	Rio Alto Exploration Ltd. - Units consisting of Common Shares and Share Purchase Warrants	5.20	445 units

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 23, 1981	The Canada Trust Co. Trustee for Noranda Group Retirement Plan Account No. 09-100990-0	Rio Alto Exploration Ltd. - Units consisting of Common Shares and Share Purchase Warrants	5.20	500 units
Feb. 23, 1981	Yorkton Securities Inc. Pension Fund	"	5.20	187.5 "
Feb. 23, 1981	H. Bos, Guaranty Trust Account	"	5.20	200 "
Feb. 23, 1981	Joseph Tanenbaum	"	5.20	262.5 "

## FORMS 12 AND FORM 19 SCHEDULE 3 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Jan. 19, 1981	Sep. 14, 1979	Sher-Jay Holdings Limited	Goldale Investments Ltd. - Class "A" Non-Voting Shares	\$17.375-17.25	1,500 shrs
Feb. 12, 1981	Nov. 29, 1979	Allpak Limited	Passburg Petroleum Ltd. 9% Series "A" Conv. Subordinated Sinking Fund Debentures due Dec. 1, 1994	\$999,000.00	\$666,000.00
Jan. 28, 1981	Sep. 12, 1979	Omc Advertising	Augdome Corp. Ltd. - Common Shares	3.00	4,600 shrs
Jan. 28, 1981	Sep. 12, 1979	"	"	3.12	400 "
Jan. 28, 1981	Sep. 12, 1979	"	"	2.87	2,800 "

## FORMS 12 AND FORM 19 SCHEDULE 3 - RESALE OF SECURITIES (continued)

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Jan. 28, 1981	Sep. 12, 1979	Omoc Advertising	Augdome Corp. Ltd. - Common Shares	3.00	3,000 shrs
Jan. 28, 1981	Sep. 12, 1979	"	"	3.00	2,000 "
Jan. 28, 1981	Sep. 12, 1979	"	"	3.12	1,000 "
Jan. 28, 1981	Sep. 12, 1979	"	"	3.12	3,200 "
Jan. 28, 1981	Sep. 12, 1979	"	"	3.12	1,000 "
Jan. 30, 1981	Sep. 12, 1979	"	"	2.62	1,000 "
Feb. 12, 1981	Mar. 24, 1980	Robert F. Rose Ltd.	MSZ Resources Ltd. Common Shares	3.80-3.90	5,400 "
Feb. 18, 1981	Mar. 24, 1980	"	"	3.30	6,000 "
Feb. 24, 1981	Mar. 24, 1980	"	"	2.90	1,400 "
Feb. 24, 1981	Mar. 24, 1980	"	"	2.60-2.65	2,200 "
Feb. 26, 1981	Mar. 24, 1980	"	"	2.80	5,000 "
Nov. 24, 1980	Sep. 12, 1979	Poorler Group 2 & Associates	Pennant Resources Ltd. - 7½% Pref. Shares of the par value of \$10.00 each converted into Common Shares	4.35	6,500 "
Nov. 24, 1980	Sep. 12, 1979	"	"	4.25	6,000 "

## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Denham Holdings Limited	Lava Cap Resources Limited - Common Shares	20,175 shrs



Name of Issuer

Securities

Roman Corporation Limited

Up to 5% (130,650 or 522,600 following proposed  
4 for 1 stock-split) Common Shares

Imasco Limited

1 million Common Shares representing 4.99%



TAKE-OVER BIDS, ISSUER BIDS

THOMSON NEWSPAPERS LIMITED/NU-WEST GROUP LIMITED  
(OFFEROR)

ABITIBI-PRICE INC.  
(OFFEREE)

HUDSON'S BAY COMPANY  
(OFFEROR)

ZELLERS LIMITED  
(OFFEREE)







CALGARY POWER LTD.	E
CALVERT GAS & OILS LIMITED	A B
CAMCHIB RESOURCES INC.	E
CAMINDEX MINES LIMITED	C
CAMPBELL RESOURCES INC.	E
CAMPEAU CORPORATION	E
CANADIAN IMPERIAL BANK OF COMMERCE	A
CANADIAN MANOIR INDUSTRIES LIMITED	E
CANADIAN NATURAL RESOURCES LIMITED	E
CANADIAN OCCIDENTAL PETROLEUM LTD.	C
CANADIAN PACIFIC LIMITED	E
CANADIAN TIRE CORPORATION LIMITED	E
CANRON INC.	C E
CAPITAL CABLE TV LTD.	E
CARENA-BANCORP HOLDINGS INC.	C
CCL INDUSTRIES INC.	E
CHEROKEE RESOURCES LIMITED	C
CHIEFTAIN DEVELOPMENT CO. LTD.	E
CHROMASCO LIMITED	E F
COCKFIELD BROWN INC.	B
COMAC COMMUNICATIONS LIMITED	A B
COMINCO LTD.	E
COMPUTEL SYSTEMS LTD.	E
COMTECH GROUP INTERNATIONAL LIMITED	C
CONSOLTEX CANADA INC.	C
CONVENTURES LIMITED	A B
COPCONDA RESOURCES INC.	E
COPP CLARK LIMITED	E
CORPORATION FALCONBRIDGE COPPER	E
COSTAIN LIMITED	E
COVE URANIUM MINES LIMITED	C
CRUSH INTERNATIONAL LIMITED	E
CULLATION LAKE GOLD MINES LTD.	A B C
CYPRUS ANVIL MINING CORPORATION	E
D. H. HOWDEN & CO. LIMITED	E
DALCO PETROLEUM LTD.	E
DIVERSIFIED MINES LIMITED	E
DOME PETROLEUM LIMITED	E
DOMINION BRIDGE COMPANY LIMITED	C
DRG LIMITED	E
DRUMMOND, MCCALL INC.	E
DUNDEE-PALLISER RESOURCES INC.	C
DUPONT CANADA INC.	E
DUSTBANE ENTERPRISES LIMITED	C E
EDOMAR RESOURCES LTD.	C
ELECTROHOME LIMITED	E
EMCO LIMITED	E
ETHYL CORPORATION	E
EVERGREEN ENERGY RESOURCES LTD.	F
EXQUISITE FORM BRASSIERE (CANADA) LIMITED	C
FINNING TRACTOR & EQUIPMENT COMPANY LIMITED	C
FIRST CITY FINANCIAL CORPORATION LTD.	E
FIRST CITY TRUST COMPANY	E
FISCON INVESTMENT FUND	E
FRUEHAUF CANADA INC.	E
G.S.W. INC.	E
G.V.T. FOODS LIMITED	C

GALTACO INC.	E
GASCOME OILS LTD.	E
GENSTAR LIMITED	E
GETTY OIL COMPANY	C E
GLOBAL MARINE INC.	E
GOLD BELLE MINES LIMITED	C
GOLDEN BOUNTY MINING COMPANY LIMITED	F
GOLDLUND MINES LIMITED	C
GRANDMA LEE'S INC.	E
GREAT NORTHERN FINANCIAL CORPORATION	E
GUARANTY TRUST COMPANY OF CANADA	A B
GULF CANADA LIMITED	E
H.C.I. HOLDINGS LIMITED	E
HARRIS STEEL GROUP INC.	E
HARVEY WOODS LIMITED	E
HIGHFIELD PROPERTY INVESTMENTS LTD.	E
HIRAM WALKER-CONSUMERS HOME LTD.	C
HUDSON BAY MINING AND SMELTING CO. LIMITED	E
HUDSON'S BAY COMPANY	E
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	E
HUMLIN RED LAKE MINES LIMITED	C
HUSKY OIL LTD.	E
I A C LIMITED	E
IMASCO LIMITED	C E
IMPERIAL OIL LIMITED	E
INCO LIMITED	A
INEXCO OIL COMPANY	E
INGLIS LIMITED	E
INTERMETCO LIMITED	E
IRVCO RESOURCES LTD.	E
J-Q RESOURCES INC.	E
JANNOCK LIMITED	E
JOUTEL RESOURCES LTD.	E
KSF CHEMICAL PROCESSES LIMITED	E
LAIDLAW TRANSPORTATION LIMITED	E
LAKE ONTARIO CEMENT LIMITED	E F
LAWSON & JONES LIMITED	E
LEIGH INSTRUMENTS LIMITED	C E
LEON'S FURNITURE LIMITED	E
LOCHIEL EXPLORATION LTD.	E
LONMED HOLDINGS LIMITED	C
MACFIE RESOURCES INC.	E
MACKENZIE FINANCIAL CORPORATION	C
MAJESTIC WILEY CONTRACTORS LIMITED	E
MANDARIN MINES LIMITED	E
MARMAC RESOURCES LIMITED	A B
MARSHALL BOSTON IRON MINES LIMITED	F
MASSEY-FERGUSON LIMITED	E
MD GROWTH INVESTMENTS LIMITED	C
MELCOR DEVELOPMENTS LTD.	E
MERCANTILE BANK OF CANADA, THE	C E
MERLAND EXPLORATIONS LIMITED	E
METALORE RESOURCES LIMITED	C
MITEL CORPORATION	E
MOORE CORPORATION LIMITED	E
MPG INVESTMENT CORPORATION LIMITED	C
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## NEW ISSUE AND SECONDARY FINANCING

### DOME CANADA LIMITED

Final receipt issued March 2, 1981 for the prospectus dated March 2, 1981 offering a minimum of 40,000,000 Common Shares and a maximum of 46,000,000 Common Shares (par value \$1.00 each) carrying the right to receive Share Purchase Warrants at a price of \$10.00 per Share.

UNDERWRITERS: Pitfield Mackay Ross Limited  
Wood Gundy Limited  
Dominion Securities Limited  
McLeod Young Weir Limited  
Nesbitt Thomson Securities Limited  
Richardson Securities of Canada

### INFINITUM GROWTH FUND INC.

Final receipt was issued February 26, 1981 for a prospectus dated February 26, 1981 qualifying for sale in Ontario 309,165 Common Shares without par value at \$10.00 per share to net the Company \$2,937,067 before deducting expenses of issue.

PROMOTERS: John R. Hearn and Bruce B. Phillip

DISTRIBUTORS: Infinitum Growth Fund Inc. (as principal)

Registered securities dealers  
(on a best efforts basis)

### RIGHTS OFFERING

### BANK OF MONTREAL

Material satisfactory to the Commission has been received relating to the Shareholder Dividend Reinvestment and Share Purchase Plan of Bank of Montreal.

### PRELIMINARY PROSPECTUSES RECEIVED

February 26, 1981

Avco Financial Services  
Canada Limited

National Issue - Ontario

Offering \$ \*, \* % Guaranteed Notes due 19\* (unsecured, redeemable)  
at a price of \$ \*.

UNDERWRITERS: Wood Gundy Limited  
Greenshields Incorporated  
A.E. Ames & Co. Limited  
Midland Doherty Limited

I.D.L.Auberge (Vancouver)  
Limited Partnership

National Issue - B.C.

Offering \* Limited Partnership Units at a price of \$ \* per Unit.

AGENT: Imperial Securities Ltd.

Invermere Resources Ltd.

National Issue - Alberta

Offering 6,000,000 Units, each Unit consisting of one Common Share without nominal or par value and one share purchase warrant.

AGENT: A. E. Ames & Co. Limited

February 27, 1981

Agassiz Resources Ltd.

National Issue - Ontario

A fixed price offering of 1,000,000 Common Shares (without par value).

AGENT: Merit Investment Corporation

Roycam Copper Mines Limited

Offering \* underwritten common shares (without par value) at a price of \$ \* per share.

SECONDARY OFFERING: common shares (without par value)

UNDERWRITER: Merit Investment Corporation

March 2, 1981

Visa Resources Limited

National Issue - Alberta

Offering 3,300,000 Units, each Unit consisting of one Common Share of Visa Resources Limited without par value and one Warrant of Visa. Offered at \$5.00 per Unit.

UNDERWRITERS: Wood Gundy Limited  
Walwyn Stodgell Cochran Murray Limited

Waltaine

Offering mutual fund units at net asset value.

DISTRIBUTOR: Hodgson Robertson Laing Limited

March 4, 1981

Brascan Limited

National Issue - Ontario

Offering \$ \* ( \* Shares ) \$ \* Cumulative Redeemable 1981 Preferred  
Shares Series A at a price of \$25 per share to yield \* % per annum.

UNDERWRITERS: Dominion Securities Limited  
A. E. Ames & Co. Limited  
Nesbitt Thomson Securities Limited  
Merrill Lynch, Royal Securities Limited

Dorset Resources Ltd.

National Issue - Alberta

Offering 20,000,000 Units, each Unit consisting of one Common Share  
and one Share Purchase Warrant, at a price of \$1.00 per Unit.

AGENT: F. H. Deacon, Hodgson Inc.

Amendment Received

March 2, 1981

Silver Pack Resources Limited

Amendment #1 dated February 27th, 1981 to prospectus dated January  
30th, 1981.



OTHER INFORMATION

TRANSFERS WITHIN ESCROW CANCELLED

Royex Sturgex Mining Limited

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
The Estate of Thurne Parks	Ann Barlow	11,283
"	Robert Parks	11,283
"	Elaine Joan Parks	16,926
"	Katherine L. Parks	33,852
"	Josephine Frances Parks	39,494
		<hr/> 112,838

Santa Maria Resources Limited  
(Formerly Santa Maria Mines Limited)

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
The Estate of Anna C Bischoff	Ann L. Larson	12,500
"	Lyla M. Wood	12,500



ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	Month of February		Year-to-Date	
	1981	1980	1981	1980
INDUSTRIAL	4,192,814	1,367,529	6,032,664	2,469,386
MINING	20,446,667	22,733,988	39,649,780	49,539,632
OIL & GAS	7,472,396	6,525,242	12,338,478	9,543,849
	32,111,377	30,626,759	58,020,922	61,552,867

The dollar value for the foregoing trading is not available.

DISCLOSURE SECTION  
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS  
FILED FOR MONTH OF FEBRUARY 1981

FORMS 11 AND 19 SCHEDULE 1 AND 2

<u>January 1, 1981 - January 31, 1981</u>	
746 Reports	\$ 680,702,578.03 Equity
89 Reports	97,293,000.00 Debt
February, 1981	
387 Reports	89,742,095.00 Equity
37 Reports	204,400,000.00 Debt
Total to date	
1133 Reports	770,444,673.03 Equity
125 Reports	301,693,000.00 Debt
	<u>\$ 1,072,137,673.03</u>
<u>January 1, 1980 - January 31, 1980</u>	
180 Reports	\$ 72,161,538.00 Equity
25 Reports	83,600,000.00 Debt
February, 1980	
78 Reports	94,169,647.50 Equity
65 Reports	280,360,400.00 Debt
Total to date	
258 Reports	166,331,185.50 Equity
90 Reports	363,960,400.00 Debt
	<u>\$ 530,291,585.50</u>

FORMS 11 AND 19 SCHEDULE 1 AND 2

FORMS 12 AND 19 SCHEDULE 3

<u>January 1, 1981 - January 31, 1981</u>	
25 Reports	\$ 45,349,858.10 Equity
-- Report	nil Debt
February, 1981	
22 Reports	12,359,437.40 Equity
3 Reports	4,642,812.50 Debt
Total to date	
47 Reports	57,709,295.50 Equity
3 Reports	4,642,812.50 Debt
	<u>\$ 62,352,108.00</u>
<u>January 1, 1980 - January 31, 1980</u>	
11 Reports	\$ 1,855,035.10 Equity
1 Report	98,500.00 Debt
February, 1980	
43 Reports	9,727,390.53 Equity
1 Report	50,000.00 Debt
Total to date	
54 Reports	11,582,425.63 Equity
2 Reports	148,500.00 Debt
	<u>\$ 11,730,925.63</u>

FORMS 12 AND 19 SCHEDULE 3

DISCLOSURE SECTION  
COMPARATIVE STATISTICAL REPORT OF MATERIAL  
FILED FOR MONTH OF FEBRUARY 1981

	<u>1981</u>	<u>1980</u>	<u>January 1 - Feb. 28, 1981</u>	<u>January 1 - Feb. 29, 1980</u>
Insider Trading Reports	2133	1797	4474	3695
Annual and Interim Financial Reports	292	346	684	564
Finance Company Reports	7	15	17	22
Take-Over Circulars	11	8	16	14
Proxy Solicitations and Information Circulars	63	97	161	140
Miscellaneous Information to Shareholders	936	1020	1799	1579
Report of Material Change	62	55	117	91

STATISTICS OF FILINGS 1980/81

Comparative monthly and cumulative dollar value of  
financial filings accepted February 28, 1981

( IN \$000'S )

PROSPECTUSES	MONTH				CUMULATIVE			
	1980		1981		1980		1981	
	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
Bank	-	-	-	-	-	-	225,000	-
Film	-	-	-	-	6,895	-	-	-
Finance	-	-	-	35,000	-	-	-	169,025
Industrial	20,000	12,500	195,448	78,500	314,500	12,500	380,048	78,500
M.U.R.B.	-	-	-	-	-	-	-	-
Natural Resource	1,460	-	628	-	2,185	-	3,778	-
-Mining - Junior	-	-	-	-	-	-	-	-
-Oil & Gas - Junior	390	-	2,339	-	1,490	-	12,909	-
- Other	25,875	-	-	-	60,090	-	17,776	-
Oil & Gas Program	10,000	-	-	-	27,500	-	10,000	-
S.B.D.C.	1,000	-	-	-	1,000	-	-	-
Miscellaneous	-	-	-	-	-	-	77,500	-
Sub Total	58,725	12,500	198,415	113,500	413,600	12,500	727,011	247,525
STATEMENTS OF MATERIAL FACTS								
Natural Resource	-	-	-	-	950	-	-	-
-Mining - Junior	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-
-Oil & Gas - Junior	2,000	-	1,500	-	2,750	-	1,500	-
- Other	-	-	-	-	-	-	-	-
Sub Total	2,000	-	1,500	-	3,700	-	1,500	-
PRIVATE PLACEMENTS								
(F.11 & 19 Sked 1 & 2)	94,170	280,360	89,742	204,400	166,332	363,900	770,445	301,693
(F.12 & 19 Sked 3)	9,727	50	12,359	4,643	11,582	149	57,709	4,643
Sub Total	103,897	280,410	102,101	209,043	177,914	364,109	828,154	306,336
TOTAL	164,622	292,910	302,016	322,543	595,274	376,609	1,556,665	553,861

\* Mining Program





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Ontario  
Securities  
Commission

# OSC Bulletin

13TH MARCH, 1981

VOLUME 1 #10/81

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NOTICES

IN THE MATTER OF THE SECURITIES ACT, S.O. 1978, C.47,  
AND AMENDMENTS THERETO

AND

IN THE MATTER OF IRVING S. LINDZON AND  
370815 ONTARIO LIMITED

TAKE NOTICE that the Ontario Securities Commission (the "Commission") will hold a hearing at its offices on the 6th Floor, 10 Wellesley Street East, Toronto, on Tuesday, the 7th day of April, 1981, at 10:15 o'clock in the forenoon, or so soon thereafter as the hearing can be held, to consider whether it would be in the public interest:

- (a) to make an Order under Section 123 of The Securities Act, S.O. 1978, c.47, as amended, (the "Act") that trading shall cease in respect of 800,000 shares of QMG Holdings Inc. ("QMG") presently registered in the name of Pan Central Explorations Limited ("Pan Central") and owned by 370815 Ontario Limited ("370815"); and
- (b) to make an order under Section 124 of the Act that any or all of the exemptions contained in Sections 34, 71 and 72 of the Act should not apply to Irving S. Lindzon ("Lindzon") and 370815 by reason of the following allegations:

1. Lindzon was at all times the sole director, president and sole shareholder of 370815;
2. Lindzon has been at all times since January, 1978, president and a director of Pan Central;
3. In September, 1978, the Board of Directors of Pan Central authorized Pan Central to borrow \$75,000 for a term of twelve months to be repayable interest only at 1% per month and to be evidenced by a Promissory Note and secured through the pledge and/or hypothecation of 800,000 shares of QMG (the "Shares") on the expressed understanding that the lender shall have the sole and irrevocable right and option to purchase the Shares at any time prior to repayment of the loan for a purchase price of \$175,000 subject to acceptance of notice of the transaction by such regulatory authorities having jurisdiction. (The said loan and option agreement shall be hereinafter referred to as the "Agreement"). It was subsequently determined that the lender under the Agreement would be 370815;



4. The authorization of the Agreement by the directors of Pan Central was not properly obtained because, inter alia, :
  - (a) Lindzon did not disclose the nature and extent of his interest in the Agreement in compliance with Section 134 of The Business Corporations Act, R.S.O. 1970, c.53, as amended (the "BCA");
  - (b) Lindzon did not act honestly and in good faith at the time the Agreement was entered into;
  - (c) the Agreement was not in the best interests of Pan Central at the time it was entered into; and
  - (d) the terms of the Agreement as executed by 370815 and Pan Central were different from those approved by the directors.
5. The Toronto Stock Exchange ("TSE") accepted notice of the Agreement after a hearing before the Board of Governors of the TSE on June 5, 1979. Such acceptance of notice was not properly obtained because:
  - (a) the terms of the Agreement as executed by Pan Central and 370815 were different from the terms of the Agreement notice of which was accepted by the TSE;
  - (b) the TSE accepted notice of the Agreement on the understanding that the documents had been executed and the \$75,000 loan had been advanced on December 1, 1978, which understanding was incorrect and was not corrected by Lindzon;
  - (c) such acceptance of notice was subject to shareholder approval which was not validly obtained as further alleged in paragraph 6 hereof.
6. The shareholders of Pan Central purported to confirm the Agreement on or about March 23, 1979. Such confirmation was not properly obtained because, inter alia, the information circular relating to the said meeting did not comply with the BCA and the Regulation thereunder in that:
  - (a) it did not describe the Agreement in sufficient detail to permit the shareholders to form a reasoned judgment concerning the matter; and
  - (b) it contained statements with respect to the Agreement that were false or misleading.
7. The financial statements of Pan Central for the fiscal year ended January 31, 1979, insofar as they describe the Agreement were false or misleading.

8. Lindzon took part in the drafting of both the said information circular and the said financial statements and, together with the other directors of Pan Central, approved them.
9. The letter to the shareholders of Pan Central which accompanied the said financial statements and was signed by Lindzon described the Agreement in false or misleading terms.
10. In November, 1979, the Board of Directors of Pan Central authorized the extension of the term of the Agreement until December 1, 1980. Such authorization was not properly obtained because, inter alia,
  - (a) Lindzon did not disclose the nature and extent of his interest in the extension of the Agreement in compliance with Section 134 of the BCA;
  - (b) Lindzon did not act honestly and in good faith at the time the extension of the Agreement was entered into; and
  - (c) the extension of the Agreement was not in the best interests of Pan Central at the time it was entered into.
11. Lindzon made representations to shareholders of Pan Central at various times, including at the annual meeting of Pan Central on May 16, 1980, that Lindzon did not intend to exercise the option on the Shares, on which representations investors could have been expected to base their investment decisions.
12. 370815 pledged the Shares to a bank as security for a loan from the said bank to 370815 while the Shares were owned by Pan Central without the authority or knowledge of the Board of Directors of Pan Central.
13. 370815 exercised its option pursuant to the Agreement on or about November 28, 1980.
14. Because of the foregoing, Pan Central has been improperly deprived of the Shares to the detriment of Pan Central and its shareholders.

AND TAKE NOTICE that you may be represented by counsel of your choice at the hearing;

AND TAKE NOTICE that if you do not attend at this hearing the Commission may proceed in your absence and you will not be entitled to any further notice in the proceedings.

DATED at Toronto this 4th day of March, 1981.

"Michael Krugel"  
Secretary to the Commission

RE: POLICY 3-28 - APPLICATIONS FOR COMMISSION CONSENT TO OBTAIN  
TRANSCRIPTS OF EVIDENCE TAKEN DURING INVESTIGATIONS OR HEARINGS

MARK G. SMERCHANSKI v. ALFRED J. LEWIS

(Decision - Ontario Court of Appeal -  
Reasons Released March 4, 1981)

The Ontario Court of Appeal upheld an Order quashing a subpoena for the production of transcripts of evidence taken under section 12 of The Securities Act, R.S.O. 1970, c.426 (now section 30 of The Securities Act, S.O. 1978, c.47) where the witness had claimed the protection of the Ontario Evidence Act.

The Court held that the fact that counsel to the witness had taken the precaution of claiming the protection from incrimination was "conclusive".

The main question dealt with in the reasons is whether statements made to the police in the course of a criminal investigation are privileged from production in parallel civil proceedings. The related question was what privilege, if any, extends in the same civil proceedings to production of transcripts of evidence taken through powers conferred under Ontario's securities legislation.





DECISIONS, ORDERS AND RULINGS

SIGMUND ALLAN LIGHTMAN

WHEREAS the registration of Sigmund Allan Lightman ("Lightman") as a Salesman under The Securities Act, S.O. 1978, c.47, as amended (the "S.A.") and The Commodity Futures Act, S.O. 1978, c.48 (the "C.F.A.") is subject to certain restrictions imposed pursuant to an order of the Commission dated January 17, 1980, under S.26(1) of the S.A. and S.24(1) of the C.F.A.;

UPON the application of Lightman pursuant to the terms of the said order to rescind the restrictions upon his registration;

AND UPON the Commission being satisfied that the granting of this order would not be prejudicial to the public interest;

IT IS ORDERED that the restrictions imposed on the registration of Lightman pursuant to the said order be and are rescinded.

6th March, 1981.

"Henry J. Knowles"

"H. S. Bray"

GENSTAR LIMITED

UPON the application of Genstar Limited (the "Issuer") to the Ontario Securities Commission ("Commission") pursuant to S.117(2)(a)(ii) of The Securities Act, S.O. 1978, c.47 as amended (the "Act") and Policy 3-45;

AND UPON the Issuer having:

- (a) represented that none of the directors and senior officers of the affiliates of the Issuer, excepting those affiliates listed in paragraph (c) below, and excepting those individuals who are also insiders of the Issuer by virtue of Ss.1(1)(17)(i) or (iii) of the Act, in the ordinary course receives knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (b) undertaken to maintain a continuing review of the facts upon which this application is predicated and to advise the Commission promptly of any relevant change therein; and

(c) identified the following major affiliates:

The Flintkote Company

The Deputy Director ordered pursuant to S.117(2)(a)(ii) of the Act that the directors and senior officers of the affiliates of the Issuer excepting those directors and senior officers:

- (i) of the affiliates listed in (c) above;
- (ii) who do or will receive, in the ordinary course, knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (iii) who are or will be directors or senior officers of any person or company that represents 10% or more of the consolidated assets and/or consolidated sales and operating revenues of the Issuer; or
- (iv) who are or will be also insiders of the Issuer by virtue of Ss.1(1)(17)(i) or (iii) of the Act;

be and hereby are exempted from the reporting requirements of Ss.102 and 104 of the Act.

5th March, 1981.

"John F. Leybourne"

MONENCO LIMITED

UPON the application of Monenco Limited ("Monenco") to the Ontario Securities Commission ("Commission") pursuant to S.117(2)(a)(ii) of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), the Deputy Director ordered pursuant to S.117(2)(a)(ii) of the Act that the insiders of Monenco be and hereby are exempted from the reporting requirements of Section 102 of the Act with respect to the acquisition of and immediately subsequent redemption of 6% cumulative, non-voting, redeemable preferred shares issued pursuant to the optional stock dividend programme of Monenco, as described in the application.

5th March, 1981.

John F. Leybourne

OXFORD DEVELOPMENT GROUP LTD. AND G. DONALD LOVE

UPON the Ontario Securities Commission ("Commission") on December 2, 1980, having issued a Notice of Hearing pursuant to S.124(2) of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), to consider whether, in the public interest, it should order pursuant to S.124 of the Act that any or all of the exemptions in S.34 of the Act do not apply, or upon what terms and conditions such exemptions should continue to apply, to Oxford Development Group Ltd. ("Oxford") and G. Donald Love ("Love");

AND UPON having heard the evidence and submissions of counsel on behalf of Oxford and Love and the Commission staff, including a proposal by counsel for Oxford and Love whereby the Commission would take no action against Oxford and Love pursuant to S.124 of the Act, provided:

1. Oxford shall file with the Commission insider trading reports for the month of September, 1980, with respect to transactions in securities of Royal Trustco Limited, including thereon an appropriate notation in terms acceptable to the Director.
2. Oxford shall pay to the Commission the reasonable costs of the Commission in respect of the said hearing.

AND UPON having formed the opinion that the making of this order is in the public interest;

THE COMMISSION determined that no action be taken pursuant to S.124 of the Act against Oxford and Love, upon the following terms and conditions:

1. Oxford shall file with the Commission insider trading reports for the month of September, 1980, with respect to transactions in securities of Royal Trustco Limited, including thereon an appropriate notation in terms acceptable to the Director.

2. Oxford shall pay to the Commission the actual costs of the Commission in respect of the said hearing in an amount to be agreed upon by the Director and counsel for Oxford and Love.

10th March, 1981.

"Henry J. Knowles"

"H. S. Bray"

IMPERIAL TRUSTEES

The Commission granted recognition to Imperial Trustees as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

4th March, 1981.

"Henry J. Knowles"

"H. S. Bray"

CEASE TRADING ORDERS

COALDALE HOLDINGS CANADA LIMITED

UPON being advised that securities of Coaldale Holdings Canada Limited (the "Company") are being offered for sale to the public in Ontario;

AND UPON being advised that no receipt for a prospectus has been obtained from the Director by the Company;

AND UPON being of the opinion that it is in the public interest that trading in such securities should cease, and the length of time required for a hearing could be prejudicial to the public interest;

IT IS HEREBY ORDERED pursuant to the provisions of Section 123(3) of The Securities Act, S.O. 1978, c.47, as amended, that all trading in securities of the Company shall cease forthwith for a period of fifteen days from 9th March, 1981.

9th March, 1981.

"Henry J. Knowles"

"H. S. Bray"





## POLICIES

### Policy Statement 3-42 Recognition of Stock Exchanges Amendments Distribution Through the Facilities of The Toronto Stock Exchange

The following paragraphs, numbered 1a and 1b, should be added to Policy Statement 3-42 immediately following the paragraph numbered 1. The recognition conferred thereunder is effective as of 15 March, 1981.

#### (1a) Subclauses 71(4)(b)(i) and 71(4)(b)(iii)

Under subclauses 71(4)(b)(i) and 71(4)(b)(iii) a first trade in securities previously acquired pursuant to specified exemptions under subsection 71(1) is not a distribution if certain tests are satisfied including the securities being listed and posted for trading on a stock exchange recognized for this purpose by the Commission. The Commission recognizes The Toronto Stock Exchange for these purposes.

#### Subclause 71(7)(b)(i) of the Act and clauses 18c(2)(a) and 18c(2)(c) of the Regulations

Section 71(7) of the Act and section 18c of the regulations govern the sale of previously issued securities of an issuer by any person, company or combination of persons and companies holding a sufficient number of any securities of that issuer to affect materially control of that issuer. The Commission recognizes The Toronto Stock Exchange for the purposes referred to in those provisions.

In cases of distributions through the facilities of The Toronto Stock Exchange under section 71(7) or pursuant to an order granted under section 73 of the Act, sellers are reminded that such distributions must be made in accordance with the orderly market requirements of the Exchange.



## EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

### GUIDE TO SYMBOLS

#### RELATIONSHIP (appearing after the name reported)

- |      |   |
|------|---|
| "B"  | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.   |
| "D"  | - Director of principal reporting issuer.   |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |
| "K"  | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S"  | - Senior Officer of principal reporting issuer.   |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |

#### NATURE OF OWNERSHIP

- |           |   |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly.   |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

#### CHARACTER OF TRANSACTION

- |            |                            |     |                              |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale           | "M" | - internal                   |
| "A"        | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"        | - compensation             | "R" | - redeemed (called, Matured) |
| "E"        | - exchange or conversion   | "T" | - stock dividend             |
| "F"        | - exercise of rights, etc. | "V" | - stock split                |
| "G"        | - gift                     | "X" | - exercise of option         |
| "IR"       | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.





ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
A G F MANAGEMENT LIMITED	Class "B" Preferred	Kenneth J Gray	DSB Feb/81	1600		101772
ABITIBI-PRICE INC	Common	Federal Commerce & Navigation Ltd	B Mar/81		4044000	---
	Series "E" Preferred	Federal Commerce & Navigation Ltd	B I R			330000
	Common	Federal Commerce & Navigation Ltd	B Mar/81		330000	---
		Olympia & York Developments Limited	B			
		Olympia & York Investments Limited	I R	I		16881889
		465171 Ontario Limited	I R	I		1850000
	Series "E"	Olympia & York Developments Limited				
		4651171 Ontario Limited	I R	I		7000
	Common	West Fraser Timber Co Ltd	B Feb/81		250000	---
		West Fraser Building Supplies Ltd	Feb/81	I	250000	---
		Pacific Inland Resources Ltd	Feb/81	I	500000	---
		Northwest Wood Preservers Ltd	Feb/81	I	150000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC (Continued)	Common	Fraser Lake Sawmills Limited	Feb/81	I	200000	
		West Fraser Mills Ltd	Feb/81	I	1078500	----
		West-En Investments	B I R			2428500
		Franics L Morton	S Feb/81	X	1101	1582
ADANAC MINING & EXPLORATION LTD	Common	Consolidated Canadian Faraday Limited	I R Jan/81 Feb/81	1200 15900		4000 21100
		Florence M Johnston	D Feb/81 Feb/81	20000	20000	----
		Fulton R Purdy	D Feb/81		10000	5000
ALBERTA ENERGY COMPANY LTD	Common	Kenneth R King Amended	S Jan/81 Feb/81		1000 1091	12000
		Douglas A Berliss RRSP	DS Feb/81 -	I	12000	11593 3561
ALGOMA CENTRAL RAILWAY	Common	William T Coleman Jr	D Feb/81	119		824
AMAX, INC	Common	Howard L Clark Jr	S I R			3455
AMERICAN EXPRESS COMPANY	Common	R L Stillson, III	S Jan/81		500	1400
AMERICAN QUASAR PETROLEUM CO	Common	David A McMahon	DS Dec/80	G	3000	1210000
AMTELECOM INC	Common	Donald W Ingram	D Mar/81	75		2570
ANDRES WINES LTD	Class "A"	Joseph A Peller Jalger Ltd	DS Feb/81 -	I	3000	149214 305250

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ARJON GOLD MINES LIMITED	Common	Howard L Banting	DS Feb/81		5000	1
ASSOCIATES CAPITAL CORPORATION	Commercial Paper	Melvin G Bridge	S Feb/81	\$12000		
			Feb/81		\$12000	\$12000
ATCO LTD	Class 1	B P Drummond	D			
		Brican Investments Ltd	Feb/81 VI	2000		2000
	Class 2	B P Drummond	D			
		Brican Investments Ltd	Feb/81 VI	1000		1000
ATLANTIC RICHFIELD COMPANY	Common	Edward M Benson Jr	DS Jan/81	G	800	7512
ATLAS YELLOWKNIFE RESOURCES LIMITED	Common	Michael W Manley	D I R			5000
BAKER INTERNATIONAL CORPORATION	Common	Stanley Hiller, Jr	D I R			368000
		Wife	I R			4400
		A D MacDonald	D I R			4000
BAY MILLS LIMITED	Common	Stephen Scotchmer	S I R			7400
		RRSP	Feb/81 I R	1200		8600
		John D Loveridge	D I R			8600
BELL CANADA	Common	William B Hewat	S Jan/81	692		1000
BETHLEHEM COPPER CORPORATION	Common	Bryan J Reynolds	DS Feb/81		17082	2498
BILTMORE INDUSTRIES LIMITED	Common	Central Fund of Canada Limited	B Feb/81			300
BLACK PHOTO CORPORATION LIMITED	Common	Pagurian Press Limited	B Feb/81		4800	25200
					97000	378000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BOMBARDIER INC	Class "B"	J Michael G Scott	D Feb/81	1000		3001
BOW VALLEY INDUSTRIES LTD	Common	John R Harris	DS Feb/81 X	159000		300000
		Peter E Sherburn	S I R			3150
		Donald G Thurston	S I R			16000
		Abrose M Parent	SI I R			23700
		Bruce W Watson	DI I R			2000
BOW VALLEY RESOURCE SERVICES LTD	Common	Bow Valley Industries Ltd	B I R			10120000
	Common	Thomas S Dobson	D I R			1000
	11% Convertible Subordinated Debentures	Thomas S Dobson	D I R			\$10000
	Common	Donald R Seaman	DS I R			20000
	11% Convertible Subordinated Debentures	Donald R Seaman	DS I R			\$200000
	Common	William H Tye	S I R			1000
	11% Convertible Subordinated Debentures	William H Tye	S I R			\$10000
	Common	Ambrose M Parent	S I R			1000
	11% Convertible Subordinated Debentures	Ambrose M Parent	S I R			\$10000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BP CANADA INC	Common	M Sauve Optional Stock Dividend Policy	-			50
			1980	1	1	1
BRALORNE RESOURCES LIMITED	Common	Harold C Lowther Royal trust Company	Feb/81	2800		64600 19200
			-	1		
BRASCAN LIMITED	Class "A" Ordinary	Timothy W Casgrain SI	Feb/81	1	3400	9800
			I R			1000
			I R			850
BRINCO LIMITED	Common	D Terence Dingle DI	Feb/81	1	3500	230000
			I R			
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	Common	Thomas N Dirks Sage Holdings Limited	Feb/81	1		
			Jun to Dec/80	1	210	210
						100 20366
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	Common	Douglas R Kraft Share Purchase Plan	-			---
			Feb/81	1	466	
		John W Howard SI	Feb/81	X	3000	
			Feb/81		3000	
BUDD CANADA INC	Common	David L Helliwell RRSP	Feb/81		2700	5305 2700
			Feb/81	1		
		Bruce I Howe DS	Feb/81		8000	10000
			Feb/81	M	400	---
		Eileen Parliament RRSP	Feb/81	M1		800



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
C & C YACHTS LIMITED	Common	Bruce A Sully The Rosny Corporation	-	1		6250
			Jan/81	1	9900	19990
		David M Gee Share Purchase Plan	Feb/81	3		1300
			-	1		9736
		RRSP	-	1		2264
CADILLAC FAIRVIEW CORPORATION LIMITED	Class "A" Preferred	J Robert Forsey Share Purchase Plan	Feb/81	28		1646
			-	1		10650
		RRSP	-	1		1350
		Irene P Yersh S I R				546
						190
CAMFLO MINES LIMITED	Common	Joseph Berman Robmar Investments Ltd	-	1		151566
		Berman Managements Limited	Feb/81	1	35000	167078
		Gerald Sheff	Feb/81	6000		25099
CAMPEAU CORPORATION	Common	Bruce Verchere	Feb/81	1200		1700
		Brian K Meikle	Feb/81	X	2500	4500
		Raymond M Larocque Stock Purchase Plan	Nov/80 Nov/8	M M1	152	2076 8579
		Clement Cadieux Stock Purchase Plan	Feb/81 Feb/81	M M1	3746	10000 32447

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA CEMENT LAFARGE LTD	Common	William H J Cameron	S Jan/81	X 181		605
CANADA NORTHWEST LAND LIMITED	Common	M Jaffar Khan Share Purchase Plan	S Feb/81 Feb/81	400 166		5804 672
		Robert T Ruggles Wife	D Feb/81 - 1	1600		2800 3200
CANADA PACKERS INC	Common	A M MacKenzie	S Feb/81		100	---
CANADA PERMANENT MORTGAGE CORPORATION	Common	Herbert K Naylor	S Mar/81	1600		3000
		James E Donahoe	S Feb/81	1000		3000
CANADIAN GENERAL INVESTMENTS INVESTMENTS LIMITED	Common	Maxell C G Meighen DISI	DS Feb/81	1900		250120
CANADIAN IMPERIAL BANK OF COMMERCE	Class "B" Preferred	Thomas V Grindley	S I R			1100
		A D Broomfield	S Feb/81	50		50
		Donald J Giffiths Amended	S Feb/81	100		100
	10.10% Debentures	Donald J Griffiths	S Jan/81		\$20000	---
CANADIAN MARCONI COMPANY	Common	Philip E Wheatley	S Feb/81	280		300
CANADIAN PACIFIC LIMITED	7 1/4% Series "A"	Canadian Pacific Limited	Feb/81 Feb/81	7397 R	7397	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN RESERVE OIL AND GAS LTD	Common	Gus Czeman	S Feb/81 C	108		980
		J R Dundas	DS Feb/81 C	171		915 1301
		Grant D Richards	S Feb/81 C	81		81
		Bruce F Sim	S Feb/81 C	100		495
		David W Talbot	S Feb/81 C	103		103
CANADIAN TIRE CORPORATION LIMITED	Class "A"	Alex E Barron	DS Feb/81	445		6945
	Common	John F Crowley	S I R			55
	Class "A"	Archibald B Malcolm	S Feb/81	399		614
		Joseph D Muncaster Walter Muncaster (Sudbury) Limited	DS Feb/81	1143		31736
		Barry Setnor	S Feb/81 I R	100		100
		Robert Law	DS Feb/81	400		427
CANDEL OIL LTD	Common	Roy S Danielson	S Dec/80		100	2912
CANDY INVESTMENTS LIMITED	Common	Allan D Pyzer Saratoga Management Corporation Limited	DSB - 1			1275
		A Pyzer Consultants Limited	Feb/81	3000		699000
CARMA DEVELOPERS LTD	Class "B"	Angus S Taylor	D Feb/81	36		25500
						6220

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CARMA DEVELOPERS LTD (Continued)	Class "B" Common	Charles J Combe	DS Feb/81	724 Feb/81	X	137190
	Series "A" Preferred	Charles J Combe	DS	10000		10000
	Class "A" Common	Klaus Springer Springer Development Corp Ltd (EPP)	D - Jan/81 Feb/81	11700 2100		64000
	Class "B" Common	Klaus Springer Springer Development Corporation Ltd	D Feb/81	3679		89400
	8.75% 1st Preferred Series "A"	Klaus Springer Springer Development Corp Ltd (EPP)	D - Feb/81	1346		618339
		Springer Development Corporation Ltd				226666
		Norman C Croome	D I R			850
	Common	Frederick C Knight	D Feb/81		4000	90000
	Common	Edward W Dobson	DS Sep/80		234000	250000
		Arnold Englander Controlling Trustee of Trusts	D Sep/80		45600	---
CAROLIN MINES LTD		Albert Gnat	DS Sep/80		117000	6000
		John K Irvine	DS Sep/80		234000	60000
		Edward G Johnston	DS Sep/80		218000	30000
CARTIER RESOURCES LTD	Common	Frederick C Knight	D Feb/81		4000	60000
CCL INDUSTRIES INC	Common	Edward W Dobson	DS Sep/80		234000	11400
		Arnold Englander Controlling Trustee of Trusts	D Sep/80		45600	18000
		Albert Gnat	DS Sep/80		117000	30000
		John K Irvine	DS Sep/80		234000	60000
		Edward G Johnston	DS Sep/80		218000	55000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CCL INDUSTRIES INC (Continued)	Common	Gordon S Lang DSB 361588 Ontario Limited (shares acquired pursuant to escrow provisions released Feb/81)	Sep/80 1	1154000		4064000
CENTRAL PATRICIA LIMITED	Common	William E Barnett D	Feb/81		2200	64361
CESSLAND CORPORATION LIMITED	Common	Maurice Caissie DS	Feb/81		1900	100
CHANCE MINING AND EXPLORATION COMPANY LIMITED	Common	Conwest Exploration Company Limited B	Feb/81		58500	1214181
CHARRIOT RESOURCES LIMITED	Common	Alastair Dow S Amended	Nov/80		5000	2500
CHRYSLER CORPORATION	Common	Jerry L Mathis S I R			---	
CHUM LIMITED	Common	Allan F Waters DSB Allan Waters Limited	- Feb/81 1	5100		1100 958112
		Employee Stock Purchase Plan	- 1			682
CINCINNATI RESOURCES INC	Common	George S Cross S I R				2000
CITIES SERVICE COMPANY	Common	Philip W Wood S	Feb/81 X	2452		6751
		Percival W J Wood S Thrift Plan	Mar/80 1 Jun/80 1 Sep/80 1 Dec/80 1 Feb/81 X	21 51 112 105 2266		1893 2266
		R B Galbreath S				



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	Murray W Pyke	DS Feb/81		1000	179046
	Common	Irvine J Berscheid Amended	S Jan/81 X Jan.81	40000	8000	43500
COMTESA CORPORATION		Agassiz Resources Ltd	B I R			1576700
	Class "A" Preferred	Canadian Pacific Limited	Feb/81 Feb/81 R	6700	6700	---
	Common	Kenneth S Benson	S Feb/81	14		18
		Peter A Manson	S Feb/81	53		1991
COMTECH GROUP INTERNATIONAL LIMITED	Common	James E Houston Children	D Feb/81 -	6500		279600 2000
	Common	David H M Vaughan RRSP	DS Feb/81 Feb/81	1500	1500	25700 1500
CONIAGAS MINES, LIMITED, THE		Unincorporated Association	-	1		200000
		Daughter	-	1		200
	Common	Walter H Hood	D I R			1
	Series "A" Common	Norman A Grundy Stock Purchase Plan	S Feb/81	1	5000	3605 3500
CONSOLIDATED-BATHURST INC	Series "B" Common	Norman A Grundy Stock Purchase Plan	S Feb/81 T1	34 357		9268 4177
	Series "B" Common	Pierre Goyette	S Feb/81 T	44		1526

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSOLIDATED-BATHURST INC (Continued)	Series "A" Common	Tor O Stangeland	S Feb/81		5000	9
	Series "B" Common	Tor O Stangleand Monray & Co	S Feb/81 -	1501 1		3755 42800
CONSUMERS DISTRIBUTING COMPANY LIMITED	Common	R J Robertson	S Feb/81		500	300
CONTINENTAL GROUP, INC, THE	Common	Donald J Donahue Amended Trust	DS Sep to Dec/80 -	28 1		2920 1000
CONTROL DATA CORPORATION	Common	Philip J Bifulk	S I R			3101
COPPERFIELDS MINING CORPORATION	Common	Montreal Trust Company Candou Industries Ltd	B I R			437300
CORBY DISTILLERIES LIMITED	Class "A"	F H Bellstedt	S Sep to Nov/80	62		162
	Common	Nigel R Goodall	S I R			43
CORONATION GOLD EXPLORATIONS INC	Common	Hugh G Harper	D Feb/81		2000	5000
COSTAIN LIMITED	Common	L R Cullingworth	S Feb/81 Feb/81	34500 40000		105500
		John De Groot	S Feb/81	15000		15000
		G L Duff	DS Feb/81 Feb/81	51300 50000		157400
		Michael A Pittana	S Feb/81 Feb/81	15000 25000		40850

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COSTAIN LIMITED	Common	A J Scott	Feb/81	34500		76300
			Feb/81	30000		
CROWN ZELLERBACH CANADA LIMITED	Class "A"	Blair W Beaton Stock Purchase Plan	1980	1	174	1437
		George E Caldwell Stock Purchase Plan	1980	1	243	2338
		Gordon M Clark Stock Purchase Plan	1980	1	48	54
		James W Greig Stock Purchase Plan	1980	1	277	2391
		Philip D Mare Stock Purchase Plan	1980	1	287	2710
		George L Pearson Stock Purchase Plan	1980	1	213	1453
		James A Rainer Stock Purchase Plan	1980	1	50	838
		Robert G Rogers Stock Purchase Plan	1980	1	924	9314
		Thomas G Rust Stock Purchase Plan	1980	1	175	688
		Judith K Turner Stock Purchase Plan	1980	1	41	61
CURRIE ROSE RESOURCES INC	Common	Murray C Fish	Feb/81		1000	34400
		Robert C McLellan	Jan/81	10000		106000

13/March/81

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DAON DEVELOPMENT CORPORATION	Common	MacDonald Campbell DS	-			72460
		MDC Holdings Ltd	Feb/81 1	9264		300000
	Convertible Subordinated Debentures	MacDonald Campbell DS				
		RRSP	Feb/81 1	\$2000		\$2000
DENISON MINES LIMITED	Common	Raymond J Langrish S	Feb/81		2000	132600
	Common	Roman Corporation Limited B	Feb/81	2000		6284596
DICKENSON MINES LIMITED	Class "A"	Kam-Kotia Mines Limited B	Feb/81		100000	927325
		Carnegie Mining Corporation Limited -	- 1			61128
	Class "B"	Kam-Kotia Mines Limited B	Feb/81	15800		1330825
		Carnegie Mining Corporation Limited -	- 1			281728
DOMINION STORES LIMITED		Arthur W White DS	-			72661
		Brewis & White Limited	Feb/81 1	1000		74175
	Common	Dixon S Chant D	Feb/81	167		1000
			Feb/81 E	333		
DOW CHEMICAL COMPANY, THE	Common	Earle B Barnes DS	-			75300
		Wife -	- 1			2964
		Stock Benefit Plan	Feb/81 1	553		5640
		Etcyl H Blair S	-			5043
		Jointly with Wife -	-			67
		Wife -	- 1			1428

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOW CHEMICAL COMPANY, THE (Continued)	Common	Stock Benefit Plan	-	1	153	1280
		Clyde H Boyd DS	-			34346
		Stock Benefit Plan	Feb/81	1	367	3014
		Herbert H Dow Trust	-	1		1
			-			1351196
		Wife as Trustee	-	1		312544
		Stock Benefit Plan	Feb/81	1	156	1551
		Carl A Gerstacker	-			623066
		Wife	-	1		17738
		Stock Benefit Plan	Feb/81	1	574	9264
		I Frank Harlow S	Feb/81	G		
		Minor Child	Feb/81	G	1000	31968
			Feb/81	M1	254	---
		Wife	Feb/81	G1	83	8406
		Stock Purchase Plan	Feb/81	1	222	1981
		Hunter W Henry, Jr D	Mar/80			
		Stock Benefit Plan	Feb/81	1	699	17084
		Robert M Keil S	Feb/81		144	943
		Stock Benefit Plan	Feb/81	1	574	22267
			Feb/81		76	1440
		Wife	-	1		2000
		Minor Child	-	1		700
		J M Leathers DS	-			38362
		Stock Benefit Plan	Feb/81	1	358	3460



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOW CHEMICAL COMPANY, THE (Continued)	Common	Wife	-	1		4716
		Robert W Lundeen	Feb/81	2449		52651
		Stock Purchase Plan	Feb/81	308		2286
		Wife	-	1		2012
		H H Lyon	Feb/81	373		38325
		Stock Benefit Plan	Feb/81	349		2948
		Wife	-	1		2024
		Gertrude N Zink Trust	-	1		1048
		Keith R McKennon	Feb/81	349		359
		Jointly with Wife	Feb/81	77		456
		Stock Benefit Plan				
		Robert E Naegele	-			3448
		Stock Benefit Plan	Feb/81	198		1398
		Wife	-	1		13500
		Paul F Oreffice	Feb/81		356	22554
		Trustee				
		Wife as Trustee	Feb/81	356		18348
		Stock Purchase Plan	Feb/81	389		2083
		Trustee	-	1		7963
		David L Rooke	Feb/81		300	29670
		Stock Benefit Plan	Feb/81	314		2453

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOW CHEMICAL COMPANY, THE (Continued)	Common	Dave W Schornstein DS Jointly with Wife Stock Benefit Plan	- - Feb/81			58776 668 1723
		Minor Child	-	1		120
		David P Sheetz S	Feb/81	C	1049	
		Jointly with Wife Stock Benefit Plan	- Feb/81		1049	4074 725 1145
		Paul G Stroebel D	Feb/81	C	633	
		Wife	Feb/81	X	3189	11504 4674
		Stock Benefit Plan	-	1		
		Joseph C Temple, Jr DS	Feb/81	C	189	1399
		Stock Benefit Plan	-	1		16864 1170
		Jointly with Wife Wife	- -		208	997 132
		Wilson A Gay S	-	1		1236 442
		Wife	-	1		
		Stock Benefit Plan	Feb/81	1	99	579
		A Philip Hammer S	-			24360 700 944
		Jointly with Wife Wife	- -			
		Stock Benefit Plan	-	1		
		Stock Benefit Plan	Feb/81	1	186	1218
		Malcolm E Pruitt	Feb/81	C	824	27512 5926 200
		Jointly with Wife Wife	- -			
		Stock Benefit Plan	Feb/81	1	262	2296

ISSUER	SECURITY	INSIDER	S	I	R	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DRG LIMITED	Class "A" Common	Ivan R Hooker	S	I	R				300
DUNCAN GOLD RESOURCES INC	Common	Daniel Giannini	DS	Feb/81 Feb/81	X	100000	54000	163000	
		David S Bongard	DS	Jan/81 Jan/81 Jan/81 Feb/81 Feb/81 Feb/81	E G	190000	95000 7000 10000		
						32750 140000			269000
DUNRAINE MINES LIMITED	Common	Jack Koza	ds	Feb/81		3500		29200	
DUPORT MINING COMPANY LIMITED	Common	Michael Osborne	DS	Feb/81		2000		2000	
DUSTBANE ENTERPRISES LIMITED	Common	Robert D Oxman	S	I R				6000	
ECHO BAY MINES LTD	Units	Latham C Burns	D	I R				2000	
ELECTROHOME LIMITED	Common	Harold I Eby	S	Feb/81		333		1192	
		Donald S Sykes	DS	Feb/81	X	4633		25750	
ENERGY & PRECIOUS METALS INC	Common	Electra Investments (Canada) Limited	B	Feb/81		55900		108600	
		James C McCartney Mac-Beth Resources Limited	DS	- Feb/81	1	7000		1700 13500	
	Class "A"	James C McCartney Mac-Beth Resources Limited		Feb/81 Feb/81	1 1		3400 10000	---	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ENEX RESOURCES LTD	Common	Thomas S Clarke	D Dec/80		5000	3000
EQUITRUST MORTGAGE AND SAVINGS COMPANY	Common	Sam Foster Ross	DS DISI	15000		20008 13547
		RSP	Jan/81 X Jan/81 E Jan/81 EI	408 104		
		Fidman Holdings Limited	-	1		15000
		First Hamilton Corporation	Jan/81	1	8333	407293
	Preferred	Sam Foster Ross	DS DISI			---
		RSP	Jan/81 E Jan/81 EI		98 25	---
		First Hamilton Corporation	Jan/81	EI	2000	---
ETHYL CORPORATION	Common	L E Blanchard, Jr Savings Plan	- Feb/81	1	117	24585 7013
		Wife	-	1		1000
		Paul E Weimer Savings Plan	- Feb/81	1	92	4000 1142
EXTENDICARE LTD	Class "A" Common	Kingfield Investments Limited Kingfield Holdings Limited	B Feb/81	1	240000	100000
		Other Indirects	-	1		2890000

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FATHOM OCEANOLOGY LIMITED	Common	Neville E Hale	DS Feb/81		5000	128043
FOODEX INC	Preferred	Harold Shneer	DS -			137450
		Deferred Profit Sharing Plan	Feb/81	1	3600	---
		Frank V Vetere	DS -			95265
		Deferred Profit Sharing Plan	Feb/81	1	3600	---
FRASER INC	Common	A H Zimmerman	DS Feb/81	1		2400
		RRSP and Trusts		100		9710
		Merman Holdings Ltd	-	1		90
		Niall P O'Briain	S Feb/81		200	450
		Stock Purchase Plan	-	1		
		Kenneth L Seely	S Feb/81	M	400	315
			Feb/81		300	900
		Stock Purchase Plan	Feb/81	M1	400	
FRENCH ROAD EXPLORATIONS LTD	Common	Harvey M Lewis	D I R			35001
G E F MANAGEMENT LIMITED	Common	A G F Management Limited	B Feb/81	2		15211
GENERAL MOTORS CORPORATION	Common	David C Collier	S -			7517
		Savings-Stock Purchase Program	Feb/81	1	356	1177
		Trust for Children	-	1		1976
		John R Edman	S Feb/81	G	60	3916
		Wife	Feb/81	G1	60	485
		Savings-Stock Purchase Program	Feb/81	1	336	2422



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Common	Reuben R Jensen Savings-Stock Purchase Program	-			19114
		Wife	Feb/81	1 873		4647
			-	1		880
		Martin J Caserio Stock Purchase Program	Feb/81	1 794		7064
		Trust	-	1		16812
		Wife	-	1		200
		Paul F Chenea Stock Purchase Program	-			11161
			Feb/81	1 567		4269
		Trust	-	1		2158
		Robert W Decker Stock Purchase Program	-			18189
			Feb/81	1 686		5187
		George R Elges Stock Purchase Program	-			14240
			Feb/81	1 622		4519
		William E Hoglund Stock Purchase Program	Jan/81	C 1015		1431
			Feb/81	1 266		1554
		Family	-	1		1100
		Robert D Lund Stock Purchase Program	-			17997
			Feb/81	1 809		5320

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Common	John W McNulty	-	218		992
		Stock Purchase Program	Feb/81			783
		Family	-	1		852
		Marina V N Whitman	-			312
		Savings-Stock				
		Purchase Program	Feb/81	1	119	138
		James F Waters Jr	-			1742
		Savings-Stock				
		Purchase Program	Feb/81	1	588	2739
		Robert F Magill	-			13204
		Savings-Stock				
		Purchase Program	Feb/81	1	500	4677
		John P McCormack	-			5216
		Savings Stock				
		Purchase Program	Feb/81	1	355	1732
		James F McDonald	-			18387
		DS				
		Savings-Stock				
		Purchase Program	Feb/81	1	995	7387
		Wife	-	1		2118
		Paul D Pender	-			13261
		S				
		Savings-Stock				
		Purchase Program	Feb/81	1	462	2885
		Wife	-	1		340
		Children	-	1		128
		David S Potter	S	201		
		Feb/81				
		Feb/81			2000	529
		Savings-Stock				
		Program	Feb/81	1	290	801

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Common	James R Rinehart	S Feb/81	135	135	---
		Savings-Stock Purchase Program	Feb/81	1	303	725
		Robert W Truxell	S Feb/81	M	212	2111
		Savings-Stock Purchase Program	Feb/81	M1	212	735
		Feb/81	1	277		
GENSTAR LIMITED	Common	Edward C Kennard	S Jan/81	C	2906	9282
		Jointly with Wife	-			281
		Savings-Stock Purchase Program	-	1		4468
GLENCAIR RESOURCES INC	Common	Gregor G Peterson	S -		600	9000
		Trustee	Jan/81	G1		6410
GOWGANDA SILVER MINES LTD	Common	Stephen J Headford	D Feb/81	X	20000	88870
		Carl Pielsticker	DS Feb/81		10000	56385
GREAT PACIFIC INDUSTRIES INC (FORMERLY CRUSH INTERNATIONAL LTD)	Common	James A Pattison	DS			
		Jim Pattison International Limited	Feb/81	1	21900	2921060
GREATER WINNIPEG GAS COMPANY	Common	Northern and Central Gas Corporation	B Feb/81	39		1600612
		Limited				
GUARDIAN CAPITAL GROUP LIMITED	Warrants	Bernice Wade	D Dec/80	2656		2656
		Carl V Christensen	S Feb/81	500		500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GULCH RESOURCES LTD	Common	G R Hugo Amended RRSP	- Feb/81	1 20000		1189027
						128000
						60000
						25000
GULF OIL CORPORATION	Common	214456 Holdings Ltd	Feb/81	1 60000		37000
						4300
						36
						1260
GULFSTREAM RESOURCES CANADA LIMITED	Common	Theumon Enterprises Ltd	- Feb/81	1 500		1138
						3649
						4000
						145062
HARDING CARPETS LIMITED	Class "D"	George W Oughtred	Nov/80 Feb/81	G F	500	106850
						1
						1100
						---
HERITAGE GROUP INC	Class "B" Preferred	Eugene F Eisemann Jr S	Jan/81	F	500	1650
						1900
						7850
						7341
HIRAM WALKER CONSUMERS HOME LTD	Common	James A Strand	Feb/81	F	986	4125
HERITAGE GROUP INC	Class "B" Preferred	Donald A Humby	Feb/81	X	5000	1140
						1900
						7850
						7341
HIRAM WALKER CONSUMERS HOME LTD	Common	Charles M Harding DS Mahard Investments Limited	Jan/81	DS	100	1650
						1900
						7850
						7341
HERITAGE GROUP INC	Class "B" Preferred	Geno F Francolini Associates	Feb/81	1	1100	1140
						1900
						7850
						7341
HIRAM WALKER CONSUMERS HOME LTD	Common	John A Farrell	Feb/81	DI	550	1650
						1900
						7850
						7341
HERITAGE GROUP INC	Class "B" Preferred	Ernest C Hambrook	S	I R		1140
						1900
						7850
						7341
HIRAM WALKER CONSUMERS HOME LTD	Common	John I P Leeson	S	I R		1140
						1900
						7850
						7341
HERITAGE GROUP INC	Class "B" Preferred	Guy Lokhorst	S	Feb/81	50	1140
						1900
						7850
						7341
HIRAM WALKER CONSUMERS HOME LTD	Common	Alfred E Downing	D	Feb/81	X	4125

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY COMPANY	Common	J Michael G Scott	D I R			951
	Series "A" Preferred	J Michael G Scott	D I R			5000
	Ordinary	Hudson's Bay Company	Feb/81 Feb/81	15000 R	15000	---
	Series "A" Preferred	Hudson's Bay Company	Feb/81 Feb/81	37900 R	37900	---
		John F Stephens Share Purchase Plan	- 1980	1	171	825 171
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	Common	William H Evans	S I R			1050
		Brian B R Magee Royork	1980 Jan/81	604 3000		3564 3000
	Common	Dale I Beischel Registered Employees' Profit Sharing Plan	Feb/81 Feb/81	1 1	29 93	614
		David E Powell Registered Employees' Profit Sharing Plan	Feb/81	1	18	333
		Richard F Haskayne Employees' Profit Sharing Plan	Feb/81	1	39	1110
		Hudson's Bay Company B Hudson's Bay Company Investments Limited	Feb/81 -	1 1	45498	4489674 7701288



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY LIMITED (Continued)	Common	Kenneth W Lloyd S	-			
		Registered Employees' Profit Sharing Plan	Feb/81 1	29		
		Gerald J Maier DS	Feb/81 1		100	3300
		Employees' Profit Sharing Plan	-			36
		RRSP	Feb/81 1	50		4809
HUGHES TOOL COMPANY	Series "A" Preferred		-			160
		Karl R Meyer D				
		Employees' Profit Sharing Plan	1	23		3924
		Karl R Meyer	Feb/80	2600		2600
		David H Garner S	Feb/81 Feb.81	1600	886	2064
I A C LIMITED	Common	James R Lesch DS	Feb/81 Feb/81	30000	11735	51165
		Geno F Francolini RRSP	Feb/81 1	300		2300
		James C Baillie D I R				100
IMASCO LIMITED	Common	Imasco Limited Montreal Trust Company	Feb/81 1	4		556
		Dofasco Supplementary Retirement Income Plan				
I T L INDUSTRIES LIMITED	Common		Feb/81 B	900		287608

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED	Class "B" Common	Alfred G Moreton Savings Plan	- Jan/81	22		3631 1424
	Class "A" Common	Exxon Corporation	B Feb/81	5600		108765799
	Class "B"	William A West Savings Plan	- Jan/81	6		135 62
INCO LIMITED	Common	Lawrence S Driever Family	I R I R			1080 600
INDAL LIMITED	Common	John D Hillery	S Feb/81 Feb/81	1000	1000	---
INEXCO OIL COMPANY	Common	Osgood V Tracy	D Dec/80	1500		3000
INTER-CITY GAS CORPORATION	Common	Charles R Beenham	S Feb/81	2500		27500
IU INTERNATIONAL CORPORATION	Common	Norman J Didur	S Feb/81	2500		27500
		Peter Marriott	S Feb/81	2500		27500
		Donald S Rogers	DS Feb/81	10000		30000
		Roger L Blume Custodian for Daughter	S I R I R			624 708
J-Q RESOURCES INC	Common	Harry Koza	DS Feb/81	2500		57500
JAPAN FUND, INC, THE	Common	Louis J Rice, Jr	D Feb/81	2000		6000
KAPS TRANSPORT LIMITED	Common	Cancom Equity Fund/ Cancom Management Limited	DDI I R			35600

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
KERR ADDISON MINES LIMITED	Common	Arthur H Cross	S Feb/81	2500		2650
		John B Sage	S Feb/81	2800		2800
		Yvan Dessureault	S Feb/81	25		841
LA VERENDRYE MANAGEMENT CORPORATION	Common	Fernand Doyon	S Feb/81	25		16241
		Les Plac. Ferdand Doyon Inc	- 1			21200
		Children	- 1			2400
		Marc Lavigne	DS Feb/81	25		38175
LANGIS SILVER & COBALT MINING COMPANY LIMITED	Common	Stock Option Plan	- 1			10806
		Gilles Plante	S Feb/81	25		1684
		Stock Option Plan	- 1			1500
LENORA EXPLORATIONS LTD	Common	James Geddes	S Feb/81		4500	32000
		Leonard A Bednarz	D Feb/81	1000		10000
LEON'S FURNITURE LIMITED	Common	Anthony T Leon	DS Feb/81	5000		7501
		Indirect Holding	- 1			17610
		Edward M Leon	DS Feb/81	5000		9001
LEVY INDUSTRIES LIMITED	Preferred	Indirect Holding	- 1			17610
		George J Leon	DISI Feb/81	1500		1510
		Lewie Leon	DS Feb/81	5000		10201
LEVY INDUSTRIES LIMITED	Preferred	Indirect Holding	- 1			17610
		Seaway Multi-Corp Limited	B Feb/81	2100		119090

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LOCHIEL EXPLORATION LTD	Class "A"	Nicholas W Taylor RRSP	Feb/81		16320	2947823
			-			8936
	Class "B"	Nicholas W Taylor RRSP	Feb/81		16000	2890022
			Feb/81	600		9361
LOUISIANA LAND AND EXPLORATION COMPANY, THE	Common	Niles R Faulk	Feb/81	660		2385
		Edward D McCarthy	Feb/81	730		1430
		Jack V Eumont	Feb/81	730		1955
		Eugene M Parrish	Feb/81	450		1250
		David E Sibley	Feb/81	520		820
		Ernest L Williamson	Feb/81	1300		6050
MACLEAN HUNTER LIMITED	Class X	Edward Nymark Amended	Jan/81	5049		
			Jan/81		2524	520935
MacMILLAN BLOEDEL LTD	Common	Walter J Riva	Oct/80		1400	---
		Lorwal Holdings Ltd	Oct/80	1400		1400
MAGNA INTERNATIONAL INC	Class "A"	Michael R Gardiner	I R			1200
	Common	Judine Holdings Limited	I R	1		356250
MAPLEX MANAGEMENT & LIMITED		Norman D Lea	I R			---
MARSHALL BOSTON IRON MINES LIMITED	Common	Clarence I Marshall	Dec/80		1000	
			Dec/80		4700	
			Feb/81	7500		83300
		Gerald W Hedican	Feb/81	10000		68500

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
McADAM MINING CORPORATION LTD	Common	Frederick C Knight	D Jan/81		2000	25001
McDONALD'S CORPORATION	Common	Steven J Barnes Wife	S Feb/81 -	1	3900	8000 2260
		Gerald Newman	S Feb/81		1730	2200
MELCOR DEVELOPMENTS LTD	Common	Timothy C Melton Melton Holdings Ltd	S - Feb/81	1	9900	13100 1389735
		Melton Family Trust	-	1		113000
MENTOR EXPLORATION AND DEVELOPMENT	Common	Agnico-Eagle Mines Limited	B Feb/81	61600		913800
MERCANTILE BANK OF CANADA, THE	Common	Bernard J Goyette Amended	S Jan/81	1200		6200
MICC INVESTMENTS LIMITED	Common	Beverley G Willis	D Dec/80	11		1961
	8% Convertible Preferred	Central Trust Company Amended	B Sep/80	1200		266600
	Common	Gardner English	D Feb/81		3000	4500
MISDEAL INC	Units	Michael M Lebowitz DSB Misdeal Inc	I R	1		683
MITEL CORPORATION	Common	John A Farmer	S Jan/81		200	1000
		Terence H Matthews DSB Amended 92445 Canada Limited	V Oct/80 V1 Oct/80	5140000 140000		7140000 210000
MOFFAT COMMUNICATIONS LIMITED	Common	William A Davis Family	S Feb/81 Feb/81	25 50		9575 923



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MOLSON COMPANIES LIMITED, THE	Class "A"	John Osterman Bankmont & Co	S Jan/81	97		460
			Jan/81	114		5114
		Donald G Willmot Willcrest Limited	- Feb/81	1	600	892 2341
MONARCH INVESTMENTS LIMITED	Common	Willhaven Limited	-	1		314
		Taylor Woodrow Limited				
		Taylor Woodrow Holdings Limited	Jan/81	1	233	1367539
MONENCO LIMITED	Common	Arthur S Demers Arthur S Demers Consultants Limited	DI Jan/81	1	8166	12000
		Harold T Martin	S I R			100
MONTREAL TRUST COMPANY	Common	Alan J Seago	S I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NAHANNI MINES LIMITED	Preferred	J A Harquail	Feb/81	468		468
		Nufort Resources Inc	Feb/81	390		
	Series A Warrants		Feb/81	3000		33000
	Series B Warrants		Feb/81	2000		22000
	Common	Leonard A Bednarz	Feb/81		2000	3000
NBU MINES LTD	Common	J K B Booth	Feb/81 Feb/81	5000	5000	100
NEOMAR RESOURCES LTD	Common	Brian K Meikle	Feb/81	2000		3000
NEW BEDFORD RESOURCES & DEVELOPMENTS LTD	Common	403484 Ontario Limited	Feb/81	43274		843274
NEW REDWOOD GOLD MINES LIMITED	Common	Brian P McDonough	I R			100000
		George F Ross	I R			600000
		Donald Smith	I R			50000
		W R L Torrance	I R			50000
NEW TEXMONT EXPLORATIONS LTD	Common	John P Sheridan	Oct/80	1000000		1532000
NEWFOUNDLAND CAPITAL CORPORATION	Common B	Harold R Steele Albatross Motel Ltd	Feb/81	800		136040
NIMROD RESOURCES LTD	Common	Morris Stanley McManus	Feb/81 Feb/81	166 166		1166 166
	Warrants					

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NOR-ACME GOLD MINES LIMITED	Common	Alfred L Parres	Feb/81	4000		597711
NORMICK PERRON INC	Common	Normand Biron	Jan/81		2000	2200
NORTHUMBERLAND MINES LIMITED	Common	George B Duhamel	-			30000
		Promenade Tours Inc	Feb/81	1 5427		52380
		George R K Lynch	Feb/81	1000		3000
NOVA, AN ALBERTA CORPORATION	Common	Bruce W Simpson	Feb/81	16854	4000	21281
		Douglas B Watson	Feb/81		675	325
NU-WEST GROUP LIMITED	Preferred	RRSP	Feb/81	675		675
		Kenneth N Orpwood	Feb/81		1000	4333
NUFORT RESOURCES INC	Common	Wife	-	1		500
NUMAC OIL & GAS LTD	Common	Virgil C Sullivan	Feb/81	1000		1000
		Trustee of Trust for Christine Sullivan	Feb/81	1		500
		Trustee of Trust for Sons	Feb/81	1		500
		The Pitcairn Company	-	1		900000
OCCIDENTAL PETROLEUM CORPORATION	Common	William F McSweeney	Jan/81	1536		6674
		Thrift Plan	-	1		4163

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OCCIDENTAL PETROLEUM CORPORATION	Common	Donald L Baeder Stock Purchase	S Jan/81 -	2514		35383 4245
		Irving I Axelrad Thrift Plan	S Jan/81 -	1676		1676 94
		HR-10 Plan	-	1		392
OCELOT INDUSTRIES LTD	Class A Class B	Norbert M Hannon	D Nov/80 Nov/80	29516	29516	--- 29516
		Murcon Development Ltd	B Feb/81 Feb/81	250000	250000	306866 507000
	Common	Donald I McGinnis Blue Diamond Trucking Ltd	S Feb/81 Feb/81	200		1000
			I Feb/81	500		500
ORBIT OIL & GAS LTD	Common	Robert W Lamond Rubicon Investments Ltd	B - Feb/81	6100		354900 239500
		Roland Michener	D Feb/81	2000		2100
PAMOUR PORCUPINE MINES LIMITED	Common	Guy P French GPF Services Ltd	D Jan/81 Feb/81	1000	1000	1000 1000
PFLANGIO-LARDER MINES LTD	Common	James N A Mortson	D Feb/81	25000		37000
PEMBINA PIPE LINE LTD	Common	Alexander R Cummings	S 1980	482		1710
PENNINGTON'S STORES LIMITED	Preferred	Pennington's Stores Limited	Feb/81 Feb/81	150	150	---
			R			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PENNZOIL COMPANY	Common	George E Atwood Stock Purchase Plan	Feb/81 M	1974	1974	34998
			Feb/81 M1			2310
PETROL OIL & GAS COMPANY LIMITED, THE	Common	Norman J Luke	Feb/81 S	3965		12742
			-			16765
PHILLIPS PETROLEUM COMPANY	Common	Alexander R Cummings	1980 S	378		579
			Feb/81 M		130	570
PHOENIX CANADA OIL COMPANY LIMITED	Common	E Douglas Kenna Trustee	Feb/81 M1	130		715
			Feb/81 G		60	2441
PINE BELL MINES LIMITED	Common	Employee Stock Ownership Plan	Jan/81 1	48		193
			N/A 1	926		13236
POMINEX LTD	Common	Talent Oil and Gas Ltd	Feb/81 B		2100	810706
			Feb/81 S	10000	3000	26000
PONDER OILS LTD	Common	John D Leishman	Feb/81 DS	5000		5100
			Feb/81 DS	23400		2500967

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
POP SHOPPES INTERNATIONAL INC	Common	Andrew A McIntyre	DS Feb/81		28571	---
PREMIER TRUST COMPANY, THE	Common	Victoria and Grey Trust Company	B Feb/81	140		21880
OMG HOLDINGS INC	Common	Rose Ada Palmer	S Feb/81		1000	4500
QUEBEC STURGEON RIVER MINES LIMITED	Common	Orville A Seeber Wife	- Feb/81	1000		8500 1500
RAM PETROLEUMS LIMITED	Common	Roger Barton	DS Feb/81 Feb/81 Feb/81 Feb/81	X 650 M 309 M1 309	300 309	83 1629
		RSP				
		Cyril J Hadley Amended	D Feb/81		100	6927
RANCHMEN'S RESOURCES (1976) LTD	Class C	Canadian Oil & Gas Fund Ltd	B Feb/81	45		109507
	Class A	Ellen K Kaita	S I R			7621
		John G McDonald RRSP	- Feb/81	1200		8532 5900
RAYLLOYD MINES & EXP LTD	Common	Raymond G Ramsay	S Feb/81 -	2000 1		213875 33660
REALCAP HOLDINGS LIMITED	Class A	Roger Ian Coe RRSP Wife	- Feb/81 Feb/81	800		1050 1000 1400



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
REDPATH INDUSTRIES LIMITED	Common	Ronald F Booth	S Jan/81	S	1250	2750
REED STENHOUSE COMPANIES LTD	Class A	Stenhouse Holdings Ltd	B Feb/81	10000		45228
	Class A	Jack M Moon McNalta Investments Ltd	- Feb/81		40000	15003 44300
REVELSTOKE COMPANIES LTD	Common	Lionel E Dobson Nominee Montreal Trust Co	S Feb/81 -	1200		12800 3709
		David A Dupont Stock Purchase Plan	- Feb/81		409	5000 1617
		Keith A C McDowell Nominee Montreal Trust Co	S Feb/81 -	1000		29300 1896
		Victor R Roskey Nominee Montreal Trust Co Guarantee Trust	S Feb/81 Feb/81 -	2332 M1 1	2332	30672 2366 480
RIO ALTO EXPLORATION LTD	Common	Janet P Hille RRSP	S Feb/81 -	2500 1		3500 400
		William W Quon*	S Feb/81 Feb/81	4500 3300		1200
		Edward A Brownless Provost Petroleum Ltd	DS Feb/81	1	11600	101400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RIVERSIDE YARNS LIMITED	Common	Bruno J Pateras Bruno J Pateras Holdings	D Oct/80	2500		2500
			Feb/81 E1	17100		17100
	Class A	Stanley E Edwards	DS Feb/81	600		1005
			Feb/81 V		300	---
ROCKWELL INTERNATIONAL CORPORATION	Common	William F Swanson	S Feb/81	3000		4552
		Robert Anderson	DS Feb/81 Feb/81	50000	8843	83340
ROGERS CABLESYSTEMS INC	Class A Class B	Donald E Taylor	S Feb/81 Feb/81		170 170	2430 11744
		Robert B Clasen	S Jan/81		600	23000
RONALDS-FEDERATED LIMITED	Common	Tele-Direct Ltd	B Feb/81	75		869130
RONYX CORPORATION LIMITED	Common	Electra Investments (Canada) Limited	B Feb/81	24800		473600
		Ronald K Fraser	D -			172435
		Lovat Imex Limited	Feb/81	1	10000	226560
		James Holmes	D I R	1000		1000
		George P Morphy	DS - Feb/81		2000	3200 1100
ROXY PETROLEUM LIMITED	Common	Hudson's Bay Company Hudson's Bay Company Developments Limited 94865 Canada Limited	I R I R I R			2300000 996573

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROXY PETROLEUM LIMITED (CON'T)	Common	Hudson's Bay Company Developments Limited 94865 Canada Limited	Feb/81	1 3000000		5300000
			Feb/81	1 2225000		3221573
		Peter W Wood	DI Feb/81	15000		15000
ROYAL BANK OF CANADA, THE	Common	Thomas I Ronald	D Feb/81	2000		2000
		D S McGiverin	DI I R			500
		William P Wilder Whitshed Limited Co	D Feb/81 -	75 1		2875 5625
ROYAL TRUSTCO LIMITED	Class A	Olympia & York Developments Limited Olympia & York Inv Ltd Oxford Development Group Ltd Nominee Toronto Dominion Bank	B Feb/81	1 190796		217098
			Feb/81	1 31962		1802007
			Feb/81	1 31500		38500
ROYCAM COPPER MINES LIMITED	Class A Preferred A	Harold Kochberg Wife In trust for children	I R			1727418
			I R			65249
			Sep/81 Sep/81	1 127900 1 145100		1599518 210349
SATELLITE METAL MINES LIMITED	Common	Harold Kochberg Wife In trust for children	D Feb/81	2000		90900
			- -	1 1		16500 5000
SCOTT'S HOSPITALITY INC	Common	The Coniagas Mines, Limited John J Leon J J Leon Holding Inc	B Feb/81	5000		636818
			S Feb/81	1300		4000
			- Feb/81			120000 14600 14600
SCOTT'S HOSPITALITY INC	Class C	John J Leon J J Leon Holding Inc	Feb/81	6300		126200
			-	1		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SEAGRAM COMPANY LTD, THE	Common	John N Turner	D Feb/81	200		200
SEAWAY MULTI-CORP LIMITED	Common	Benlevy Corporation Limited	B Feb/81	1025		361201
	Preferred		Feb/81	2500		4625
	Common	Peplevy Corporation Limited	B Feb/81	1025		375573
	Preferred		Feb/81	7500		45427
SHELL CANADA LIMITED	Class A	Antoine Turnel	D Feb/81	1000		1000
SHELL OIL COMPANY	Common	William J Bittles, Jr	S Jul/80	4000		4400
SHEPHERD PRODUCTS LTD	Common	Oakwest Corporation* Ltd	B Feb/81		11300	151000
SHERWIN-WILLIAMS CANADA INC	Common	Donald B Wilkie	D I R			1
SILVER CENTURY EXPLORATIONS LTD	Common	Norman B Sheriff Tower Financial Corp Limited	B Mar/81		30000	---
SILVERWOOD INDUSTRIES LIMITED	Class B	Execsil Corporation	B Feb/81	2500		201026
	Class A	Robert S Maich	DS Feb/81		700	10
SIMPSON'S SEARS LTD	Class B	J Michael G Scott	DI I R			409
SKLAR MANUFACTURING LTD	Common	Commercial Financial Corporation	B Feb/81	375100		718300
	Options		Feb/81		375100	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SLATER STEEL INDUSTRIES LTD	Common	Graham L Desson	S I R			475
		Wallace H Rayner	S Feb/81	475		1000
		Darrold A Toner	S I R			400
SPARTON MINING AND DEVELOPMENT LIMITED	Common	T Peter Matthews Amended	DSB Jan/81		60000	1363560
		R Nicholls	D I R		115000	1248560
						25000
STANDARD INDUSTRIES LIMITED	Class A	Richard M Cooper TRL Investments Ltd	D Feb/81	I 1666		23900
STANFORD RESOURCES LIMITED	Common	Edward L Shapero	D I R			1000
STARRATT NICKEL MINES LIMITED	Common	Arthur W White Brewis & White Limited	DS Feb/81	I 4000		8750
						314705
STEINBERG INC	Class A	Stanley F English	S Feb/81	X	1900	400
SUPER-SOL LIMITED	Common	Canada-Israel Development Ltd	B Feb/81	3138250		3452075
		James D Raymond Feejay Corporation Canada Ltd	DI Feb/81	I 1309		1309
SUPERIOR OIL COMPANY, THE		Fredric C Ackman	DS I R			---
SUPERPACK CORPORATION LIMITED	Common	Diversified Credit Corporation Limited Private Transaction	B Feb/81		10930	522195



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SUPERPACK CORPORATION LIMITED (CON'T)	Common	Irving Gould Private Transaction Diversified Credit Corporation	Feb/81 1		10930	711513
	Common	Key West Corporation B	Jan/81		311491	---
	Preference		Jan/81		500000	---
SYCON ENERGY CORPORATION	Common	Arnold T Kondrat Key West Corporation	Jan/81 1		311491	---
	Preference	George F Ross DS	I R			171529 500000
	Short Term & Promisory Notes	Toronto-Dominion Bank, The	Feb/81 Feb/81	\$700000	\$850000	\$750000
TECTONIC ENERGY CORPORATION	Common	James S Aikman	I R			91600
	Common	HCI Holdings Ltd	Feb/81		67100	832900
	Common	Robert P Hedley	I R			2795
TEXASGULF INC		John T Thornton	I R			436
		John W Hall, Jr	Jan/81		9	6575
		John W Hall, Jr Wife	Feb/81 -		3000	3575
						2000
		Thomas J Wright Son	I R			913 136
		Daughter				68



13/March/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Common	Maxwell C G Meighen	Feb/81	900		197048
	Common	Cecil H Franklin	Feb/81	14100		20900
TINTINA MINES LIMITED	Common	Algonquin Mercantile Corporation				260300
	Common	Minaco Equipment Ltd	-	1		1838005
TORONTO SUN PUBLISHING CORPORATION, THE	Common	Albert J Latner	D			
	Common	Steven Latner Ltd	Feb/81	2000		15265
	Common	Michael Latner Ltd	Feb/81	2000		15266
	Common	Elise Latner Ltd	Feb/81	2000		15266
	Common	Joshua Latner Ltd	Feb/81	2000		15264
TORONTO-DOMINION BANK, THE	Common	John D Creighton	DS			33166
	Common	Trust Agreement	Feb/81	MI	226	5000
	Common	Thomas C Peddie	S	800		32909
TORSTAR CORPORATION	Class B	Henry C Hatch	D			1844
	Class B	Willistead Investments Ltd	Feb/81	MI	20000	---
TOTAL PETROLEUM (NORTH AMERICA) LTD	Common	Martin W Goodman	DS			20000
	Common	RRSP	Feb/81	1	795	11255
	Common	Torstar Corporation	Feb/81	8500		---
TRANS-CANADA RESOURCES LTD	Common	Pierre Capoulade	D			---
	Common	John Weston Mahan	S	6000		---

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRANSCONTINENTAL RESOURCES LIMITED	Common	John R Milner DS DISI Renlim Investments Limited Wife	Feb/81 1 -	2500		812300 88500
		Friederike Milner DI Renlim Investments Limited	- Feb/81 1			88500 812300
		Renlim Investments Limited	Feb/81	2500		812300
TUNDRA GOLD MINES LIMITED	Common	Jerome Cotter Byrne D Leonard A Bednarz D	Feb/81 Feb/81		2000	---
UNION CARBIDE CANADA LIMITED	Common	John S Dewar DS Company Savings Plan	- Feb/81 1	35		395 911
UNION CARBIDE CORPORATION	Common	Richard J Hughes S Wife	Feb/81 X - 1	887		2927 25
UNION GAS LIMITED	Common Preferred	Abram Wiebe D Fambau	Feb/81 M Feb/81 Feb/81 M1	440 200	5900	640 396155 ---
UNITED ASBESTOS INC	Common	Campbell Resources Inc B I R				705600
UNITED CANADIAN SHARES LIMITED	Common	Rudy Willms DI	Feb/81	200		200
UNITED HEARNE RESOURCES LTD	Common	Friederich H Findler D Wife	Feb/81 X Feb/81 - 1	20000	200	20700 3300

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNITED SISCOE MINES INC	Common	Camflo Mines Ltd	B Feb/81	5600		2837900
UNITED STATES STEEL CORPORATION	Common	Raymond D Ryan	S Feb/81		221	---
VERSATILE CORPORATION	Common A	John S Farrell RRSP	S Feb/81 Feb/81 1T	15042 1000		15042 1000
	Class A	George B McKeen	D Feb/81 T	129833		129833
	Common A	Roderick M Hungerford	D Feb/81 Feb/81 T1	69743 2000		69743 2000
		Peter P Saunders RSP	S Feb/81 Feb/81 T1	47117 17950		47117 17950
		Saunders Investment Limited	Feb/81 T1	610523		610523
		Trust Account	Feb/81 T1	6379		6379
		Dorfran Investment Limited	Feb/81 T1	10206		10206
	Common A	Estate of Dr L L Horvath	Feb/81 T1	16841		16841
Warrants		Daughter	Feb/81 T1	300		300
		Mull Investments Ltd	Feb/81 T1	10000		10000
		Saunders Investment Limited	Feb/81 1	7500		7500
Class A		Canfor Investments Ltd	B Feb/81 T	5380928		5380928
		Canfor Enterprises Limited	Feb/81 T	8048		8048
		Peter John G Bentley Solo Estates Limited	DISI Feb/81 T1	20413		20413

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VERSATILE CORPORATION (CON'T)	Class A	J R Longstaffe	D			
		RSP	Feb/81	T1	200	200
	Class B	RSP	Feb/81	I	200	200
		Douglas A Berliss	DI	Feb/81	T	5103
VGM TRUSTCO LIMITED	Common	E-L Financial Corporation Limited	B	I		
		Dominion of Canada-Life Account	Feb/81		5000	613478
		Dominion of Canada-General Account	Feb/81		11042	1071153
		E-L Financial Corp Ltd	-			143326
		Empire Life Insurance Company	-			2735532
		Casualty Company of Canada	-			315064
VICTORIA & GREY TRUSTCO LIMITED	Common	John G Mosley	SI	Feb/81	3042	519
		William H Somerville S	Mar/81		440	9547
		John F Reesor	D	Jul/81	A	24420
		William J Shields	D	I R		2400
VULCAN INDUSTRIAL PACKAGING LIMITED	Common	Norman E Kaye	D	Feb/81		1000
		A G Simpson	D	Feb/81		21600

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WESTCOAST PETROLEUM LTD	Common	Westcoast Transmission Company Limited	Feb/81	15000		3822150
WESTCOAST TRANSMISSION COMPANY LIMITED	Common	James E Johnson	Feb/81	X	6500	6500
WINDFALL OILS AND MINES LIMITED	Common	Philip S Broadhurst DI Nanook Corp RRSP	Feb/81 Feb/81	1 2200		1400 9700
WOODWARD STORES LIMITED	Class A	Christie Ann Robertson	I R			25
YVANEX DEVELOPMENTS	Option	Sheila C Robertson	I R			600
ZENMAC EXPLORATIONS LIMITED	Common	Ian C B Currie	I R			15000
		Alfred J Lewis	Feb/81	3000		30262
		Roland Gailus	Feb/81	1500		1500
ZEPHYR RESOURCES LTD	Common	Vernell Lindeburg DSB	Feb/81	200		492500

13/March/81





NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORMS 11 AND 12 UNDER THE SECURITIES ACT 1970  
REPORTS OF TRADES SUBMITTED ON FORM 19 UNDER THE SECURITIES ACT 1978

FORMS 11 AND 19 SCHEDULE 1 AND 2

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 27, 1981		465391 Ontario Ltd. - now known as Great Lakes Power Invest- ments Limited - Class "A" Preference Shares	\$ 100.00	56,000 shrs
Feb. 26, 1981	The Canada Trust Company	Extendicare Ltd. - Class "A" Shares	13.00	240,000
Feb. 26, 1981	"	"	13.00	280,000
Feb. 27, 1981	Four Seasons Hotels Limited	Pan Cana Resources Ltd. 8% Cumulative Conver- tible Preferred Shares Series "A"	10.00	312,500
Feb. 27, 1981	White Castle Invest- ments Limited	"	10.00	312,500
Feb. 27, 1981	Fallbrook Holdings Limited	"	10.00	187,500
Feb. 27, 1981	Gerald J. Shear	"	10.00	125,000
Feb. 27, 1981	Komarville Invest- ments Inc.	"	10.00	12,500
Feb. 27, 1981	Koadam Investments Inc.	"	10.00	10,000
Feb. 27, 1981	Kothomas Investments Inc.	"	10.00	10,000
Feb. 27, 1981	Kotiana Investments Inc.	"	10.00	10,000
Feb. 27, 1981	Kotheo Investments Inc.	"	10.00	10,000
Feb. 27, 1981	Koleon Investments Inc.	"	10.00	10,000

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 27, 1981	Dorothy C. Dixon	World's Fair Inc. Common Shares	\$ .15	1,000,000 shrs
Feb. 24, 1981	Bushnell Communications Ltd.	"A Shari Lewis Christmas" - Units	5,000.00	50 units
Mar. 10, 1981	Gary Shable	Vancana Oil & Gas Ltd. - Common Shares	2.50	40,000 shrs
Mar. 2, 1981		Windjammer Power & Gas Limited - Common Shares with non- transferable Share Purchase Warrants	3.50	130,000 "
Feb. 25, 1981		Pitney Bowes of Canada Ltd. - 14.25% Promissory Notes due Feb. 24, 1984, Feb. 25, 1985 and Feb. 25, 1986	5,000,000.00	\$ 5,000,000.00
Jan. 26, 1981	Sun Life Assurance Co.	Dalmys (Canada) Ltd. Class "C" Shares	9.50	25,000 shrs
Jan. 26, 1981	"	"	9.50	25,000 "
Feb. 27, 1981	Consolidated Durham Mines & Resources Limited	Meston Lake Resources Inc. - Common Shares	8.55	32,749 "
Feb. 27, 1981	NBU Mines Limited	"	8.55	25,731 "
Mar. 4, 1981	Mark Curry	Captain Consolidated Resources Ltd. Common Shares	.40	100,000 "
Mar. 4, 1981	Castle Credit Corp. Ltd. Syndicate Two	Rainier Energy Resources Inc. - Unit consisting of Series "A" Debentures maturing March 1, 1984, interest flat	113,400.00	1 unit

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 21, 1981	William J. O'Connor, Jr.	Dynamar Energy Ltd. 7% Convertible Debentures due Dec. 31, 1986 with Share Purchase Warrants	\$ 100,000.00	\$ 100,000.00
Mar. 4, 1981	The Omega Syndicate	West Hill Enterprises & Mining Ltd. - Units	170,002.00	1 unit
Feb. 25, 1981	Mr. J.P. Sheridan	Rainier Energy Resources Inc. - Unit consisting of Series "A" Debentures maturing March 1, 1984, interest flat	113,400.00	1 "
Feb. 25, 1981	253835 Alberta Ltd.	"	113,400.00	1 "
Feb. 25, 1981	Mr. David Markle	"	113,400.00	1 "
Feb. 25, 1981	HCI Holdings Ltd.	"	113,400.00	1 "
Feb. 25, 1981	Syndicate Ten	"	113,400.00	2 units
Feb. 25, 1981	Merit Syndicate	"	113,400.00	1 unit
Feb. 25, 1981	Mr. Thatcher L. Townsend, Jr.	"	113,400.00	1 "
Feb. 25, 1981	Bob-Clare Investments Ltd.	"	113,400.00	1 "
Feb. 25, 1981	Robert F. Rose Ltd.	"	113,400.00	1 "
Feb. 25, 1981	Mr. George Fine	"	113,400.00	1 "
Feb. 25, 1981	Mr. David O. Markle	"	113,400.00	1 "
Feb. 25, 1981	Regal Finance Ltd.	"	113,400.00	1 "
Feb. 25, 1981	Artesian Oil & Gas Ltd.	"	113,400.00	1 "

FORMS 12 AND FORM 19 SCHEDULE 3 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Jan. 26, 1981	Feb. 24, 1977	Fred Perlman	Dalmys (Canada) Ltd. Class "C" Shares	9.50	25,000 shrs
Jan. 26, 1981	Feb. 24, 1977	Philip Perlman	"	9.50	25,000 "
Feb. 27, 1981	Jan. 15, 1980	B.G.G. Syndicate	Lava Cap Resources Ltd. Common Shares with Share Purchase Warrants	Distribution to Syndicate Members	33,000 "
Feb. 9, 1981- Feb. 16, 1981	Aug. 13, 1979	Security Trading Ltd.	Petro-Sun Inc. Common Shares	3.70	3,200 "
Feb. 25, 1981	Sep. 12, 1979	Dr. E. Joanne Briggs	Pennant Resources Ltd. Common Shares	3.80	2,300 "
Jan. 26, 1981- Feb. 17, 1981	Nov. 13, 1979	Cambridge Investments	Trinity Resources Ltd. Common Shares	17.75- 19.375	20,000 "
Jan. 7, 1981- Jan. 29, 1981	Sep. 12, 1979	Omoc Advertising	Augdome Corp. Ltd. Common Shares	2.625- 3.00	35,000 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Danjay Holdings Limited	Arbor Capital Resources Inc. - Common Shares	90,000 shrs

TAKE-OVER BIDS, ISSUER BIDS

GREAT LAKES AIRLINES LIMITED  
(OFFEROR)

C & C YACHTS LIMITED  
(OFFEREE)

NEW OFFER

LOCKE ASSET MANAGEMENT LTD.  
(OFFEROR)

LAKE LOUISE LIFTS LIMITED  
(OFFEREE)

UPDATED OFFER

NINGA ENTERPRISES LTD.  
(OFFEROR)

LAKE LOUISE LIFTS LIMITED  
(OFFEREE)

UPDATED OFFER





CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

- A ANNUAL FINANCIAL STATEMENTS
- B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
- C INTERIM FINANCIAL STATEMENTS
- D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
- E OTHER REPORTS
- F REPORT OF MATERIAL CHANGE (FORM 27)

ABITIBI-PRICE INC.  
ADVOCATE MINES LIMITED  
AGASSIZ RESOURCES LTD.  
AGRA INDUSTRIES LIMITED  
ALBERTA NATURAL GAS COMPANY LTD.  
ALCAN ALUMINUM LIMITED  
ALGOMA CENTRAL RAILWAY  
ALGOMA STEEL CORPORATION LIMITED, THE  
ALGONQUIN MERCANTILE CORPORATION  
ALUMINUM COMPANY OF CANADA LTD.  
AMAX INC.  
ARBOR CAPITAL RESOURCES INC.  
ARGUS CORPORATION LIMITED  
ASAMERA INC.  
ASBESTOS CORPORATION LIMITED  
ASSOCIATE INVESTORS LIMITED  
ATCO LTD.  
ATLANTIC RICHFIELD COMPANY  
ATLAS YELLOWKNIFE RESOURCES LIMITED  
AVCO FINANCIAL SERVICES CANADA LIMITED  
B P CANADA INC.  
BACHELOR LAKE GOLD MINES INC.  
BANISTER CONTINENTAL LTD.  
BIGHART OIL AND GAS LTD.  
BLACK PHOTO CORPORATION LIMITED  
BLACKWOOD HODGE (CANADA) LIMITED  
BLAKE RESOURCES LTD.  
BOREALIS EXPLORATION LIMITED  
BRASCAN LIMITED  
BRITISH COLUMBIA FOREST PRODUCTS LIMITED  
BRITISH PETROLEUM COMPANY LIMITED  
C & C YACHTS LIMITED  
CADILLAC FAIRVIEW CORPORATION LIMITED, THE  
CAE INDUSTRIES LTD.  
CALGARY POWER LTD.  
CAMCHIB RESOURCES INC.  
CAMPBELL RESOURCES INC.  
CANADA DEVELOPMENT CORPORATION  
CANADA NORTHWEST LAND LIMITED

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CANADIAN PACIFIC ENTERPRISES LIMITED	E
CANADIAN PACIFIC LIMITED	E
CANADIAN SCHOLARSHIP TRUST PLAN	C
CANADIAN TIRE CORPORATION LIMITED	E
CANADIAN UTILITIES LIMITED	E
CANRON INC.	E
CARENA-BANCORP HOLDINGS INC.	E
CENTRAL PATRICIA LIMITED	B E
CHANCE MINING AND EXPLORATION COMPANY LIMITED	E
CHANCELLOR ENERGY RESOURCES INC.	E
CITADEL GOLD MINES INC.	B E
CLAIBORNE INDUSTRIES LIMITED	E
CME RESOURCES INC.	C
COMINCO LTD.	E
CONSOLIDATED COMPUTER INC.	E
CONSOLIDATED DURHAM MINES AND RESOURCES LIMITED	C
CONSOLIDATED IMPERIAL RESOURCES LIMITED	C
CONSOLIDATED LOUANNA GOLD MINES LTD.	C
CONSOLTEX CANADA INC.	E
CONSUMERS GLASS COMPANY LIMITED	A B
COPCONDA RESOURCES INC.	E F
COPPERFIELDS MINING CORPORATION	C E
COSTAIN LIMITED	E
CURRIE ROSE RESOURCES INC.	C
CZAR RESOURCES LTD.	A B
D'ELDONA GOLD MINES LTD.	E
D. H. HOWDEN & CO. LIMITED	E
DAON CENTRE LIMITED PARTNERSHIP	C
DAON DEVELOPMENT CORPORATION	E
DATATECH SYSTEMS LTD.	A C
DENISON MINES LTD.	E
DIGITECH LTD.	C
DOFASCO INC.	E
DOME PETROLEUM LIMITED	E
DOMTAR INC.	E
DOW CHEMICAL COMPANY, THE	C
DREYFUS FUND INCORPORATED, THE	A
DRUMMOND, MCCALL INC.	C
DUNCAN GOLD RESOURCES INC.	E
DUPORT MINING COMPANY LIMITED	B C
DYLEX LIMITED	E
DYNAMAR ENERGY LIMITED	E
ENERTEX DEVELOPMENTS INC.	A B
EQUICAN VENTURES INC.	C
ETHYL CORPORATION	E
FEDERAL PIONEER LIMITED	C
FEDERAL TRUST COMPANY	A
FIRST CITY FINANCIAL CORPORATION LTD.	E
FIRST CITY TRUST COMPANY	E
FORD MOTOR COMPANY OF CANADA LTD.	E
G.M. RESOURCES LIMITED	A B C
GASLITE PETROLEUM LTD.	A
GENENERGY RESOURCES LTD.	E
GEORGE WESTON LIMITED	C
GESCO DISTRIBUTING LTD.	C
GIBRALTAR MINES LIMITED	A B

GLENCAIR MINING COMPANY LIMITED	C E
GLOBAL MARINE INC.	A
GOLDLUND MINES LIMITED	A B E
GOODYEAR CANADA INC.	A B
GRAFTON GROUP LIMITED	F
GROUPED INCOME SHARES LIMITED GROUPED INVESTMENT SHARES (COMPOUND)	C
GUARDIAN ENTERPRISE FUND OF CANADA	C
GUARDIAN GROWTH FUND LIMITED	C
GUARDIAN NORTH AMERICAN FUND	C
GUARDIAN SECURITY INCOME FUND	C
GUARDIAN WORLD EQUITY FUND	C
GULFSTREAM RESOURCES CANADA LIMITED	E
HALIFAX DEVELOPMENTS LIMITED	E
HARLEQUIN ENTERPRISES LIMITED	E
HAWKER SIDDELEY CANADA INC.	E
HAYES-DANA INC.	E
HUDSON BAY MINING AND SMELTING CO. LIMITED	E
HUDSON'S BAY COMPANY	E
HURONIA TRUST COMPANY	B
I A C LIMITED	E
I.U. INTERNATIONAL CORPORATION	E
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LOBLAW COMPANIES LIMITED	C
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 MOUNTAIN STATES RESOURCES LTD.  
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 N B COOK CORPORATION LTD.  
 NATIONAL BANK OF CANADA  
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 NATIONAL TRUST COMPANY, LIMITED  
 NEW BRUNSWICK TELEPHONE CO. LTD., THE  
 NEW DIMENSION RESOURCES LIMITED  
 NEW PROVIDENCE DEVELOPMENT COMPANY LIMITED, THE  
 NEWCREST DEVELOPMENTS LIMITED  
 NORANDA MINES LIMITED  
 NORBASKA MINES LIMITED  
 NORTHERN TELECOM LIMITED  
 NORTHERN TELEPHONE LIMITED  
 NOVA, AN ALBERTA CORPORATION  
 NU-WEST GROUP LIMITED  
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 O.G.R. SERVICE CORPORATION  
 OCCIDENTAL PETROLEUM CORPORATION  
 OCEANUS INDUSTRIES (BAHAMAS) LIMITED  
 OCELOT INDUSTRIES LIMITED  
 PAGE PETROLEUM LTD.  
 PAN CANA RESOURCES LTD.  
 PAN-CANA 80  
 PARLAKE RESOURCES LIMITED  
 PCL INDUSTRIES LIMITED  
 PEOPLES JEWELLERS LIMITED  
 PHILLIPS CABLES LIMITED  
 PINE BELL MINES LIMITED  
 PLACE GAS & OIL COMPANY LIMITED  
 PLACER DEVELOPMENT LIMITED  
 POLYCOM SYSTEMS LIMITED  
 POP SHOPPES INTERNATIONAL INC.  
 PREMIER TRUST COMPANY, THE  
 PROCAN MORTGAGE CORPORATION  
 PRUDENTIAL GROWTH FUND CANADA LTD.  
 PRUDENTIAL INCOME FUND OF CANADA  
 Q.M.G. HOLDINGS INC.  
 QCTV LTD.  
 R.L. CRAIN LIMITED  
 RANGER OIL LIMITED  
 READER'S DIGEST ASSOCIATION (CANADA) LTD.  
 REDFORD MINES INC.  
 REDLAW INDUSTRIES INC.  
 REED STENHOUSE COMPANIES LIMITED  
 REICHOLD LIMITED  
 RESOURCE SERVICE GROUP LTD.  
 REVENUE PROPERTIES COMPANY LIMITED  
 ROCKWOOD TOWERS APARTMENT PROJECT  
 ROGERS CABLESYSTEMS INC.  
 ROMAN CORPORATION LIMITED  
 RONALDS-FEDERATED LIMITED  
 ROYAL BANK OF CANADA, THE  
 ROYEX STURGEX MINING LIMITED

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SHAWNEE PETROLEUMS LIMITED	C
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SHELTER HYDROCARBONS 79-1	E
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SIDEWINDER EXPLORATIONS INC.	C
SILVERTON RESOURCES LTD.	E
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ST. FABIEN COPPER MINES LIMITED	E
STANDARD INDUSTRIES LTD.	E
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SULPETRO LIMITED	E
SYSTEMHOUSE LTD.	E
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 ZENMAC EXPLORATIONS LIMITED  
 BCI FURNITURE LIMITED  
 BATEMAN BAY MINING COMPANY INC.  
 BELLE ROCHE RESOURCES LIMITED  
 CEMP INVESTMENTS LTD.  
 CIMA RESOURCES LIMITED  
 COHO RESOURCES LIMITED  
 LYNDEX EXPLORATIONS LIMITED  
 NEW CINCH URANIUM LTD.  
 PEOPLE'S TELEPHONE COMPANY  
 PUBLIC SERVICE ELECTRIC AND GAS COMPANY  
 OLYMPIA & YORK INVESTMENTS LIMITED  
 SEABOARD LIFE INSURANCE  
 SHELTER HYDROCARBONS LIMITED  
 SONOR PETROLEUM CORPORATION  
 STANDARD TRUSTCO LIMITED  
 SUNGATE RESOURCES LTD.  
 TANDY CORPORATION  
 UNION CARBIDE CORPORATION  
 URBAN QUEBEC MINES LIMITED  
 WESCAP ENERGY CORPORATION

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## NEW ISSUE AND SECONDARY FINANCING

### THE BANK OF NOVA SCOTIA

Final receipt issued March 11, 1981 for prospectus dated March 10, 1981 offering \$150,000,000 10% Convertible Debentures (unsecured and redeemable) at the price of 100.

UNDERWRITERS: Wood Gundy Limited  
Burns Fry Limited  
Dominion Securities Limited

### C.S.T. FOUNDATION

Final receipt issued March 6, 1981 for prospectus dated February 25, 1981 qualifying scholarship agreements for distribution in Ontario.

DISTRIBUTOR: Canadian American Financial  
Corp. (Canada) Limited

### GOWEST GOLD RESOURCES LTD.

Final receipt issued March 9, 1981 for a prospectus dated March 4, 1981 qualifying for sale in Ontario 210,000 common shares (without par value) at a price of \$1.00 per share, to net the Company \$105,000 before expenses. There will also be a secondary offering, none of the proceeds of which will accrue to the Company.

PROMOTER: Ronald J. Bradshaw

UNDERWRITER: E. A. Manning Limited

### PAN CANA-81

A final receipt was issued March 9, 1981 for a prospectus dated March 6, 1981 by Pan Cana-81 qualifying for sale in Ontario a minimum of 1,400 and a maximum of 2,600 Limited Partnership Units and a minimum of 140,000 and a maximum of 260,000 Warrants to purchase Class A shares of Pan Cana Resources Ltd. at \$5,000 per Unit to net the Partnership a minimum of \$6,510,000 and a maximum of \$12,090,000 before deducting expenses of issue. The issue is being offered on a best efforts basis.

PROMOTER: Pan Cana Resources Ltd.

AGENTS: Pemberton Securities Limited  
Richardson Securities of Canada

SIMPSONS-SEARS ACCEPTANCE COMPANY LIMITED

A final receipt was issued March 11, 1981 for a prospectus dated March 10, 1981 filed by Simpsons-Sears Acceptance Company Limited qualifying for sale in Ontario \$75,000,000 14 3/4% Secured Debentures Series V to mature April 1, 1996 with net proceeds to the Company of \$73,800,000 before deducting expenses of issue.

UNDERWRITER: Wood Gundy Limited

SOBEYS STORES LIMITED

Final receipt was issued March 4, 1981 for a prospectus dated March 3, 1981 qualifying for sale in Ontario by Sobeys Stores Limited 500,000 9% Cumulative Redeemable Convertible Preference Shares, 1981 Series (par value \$20 each) at \$20.00 per share to provide the Company with net proceeds of \$9,550,000 before deducting expenses of issue.

UNDERWRITERS: Midland Doherty Limited  
Scotia Bond Company Limited

RIGHTS OFFERING

GULFSTREAM RESOURCES CANADA LIMITED

Material acceptable to the Commission has been received in respect to a proposed Rights Offering by Gulfstream Resources Canada Limited. Holders of record of the Company's common shares will be offered the rights to subscribe for one additional common share for each 30 common shares held on the record date at a price of \$8.00 per share.

In addition, the common shares issued pursuant to the exercise of Rights shall entitle the purchaser to receive one warrant for each common share subscribed for and issued under this offering enabling holders thereof to purchase one common share of the Company at a subscription price of \$10.00 per share up to the close of business on April 15, 1982.

SUBSCRIPTION AGENT: National Trust Company, Limited

THE MUNICIPAL SAVINGS & LOAN CORPORATION

Material acceptable to the Commission has been received in respect to a proposed Rights Offering by The Municipal Savings & Loan Corporation entitling holders of its outstanding common shares without par value to purchase for \$4.00 per share one additional common share for every four rights held.

SUBSCRIPTION AGENT: Montreal Trust Company

STANDARD TRUSTCO LIMITED

Material acceptable to the Commission has been received in respect to Standard Trustco Limited's Dividend Reinvestment and Share Purchase Plan.

TRUSTEE: Standard Trust Company

PRELIMINARY PROSPECTUSES RECEIVED

March 6, 1981

Mark's Work Wearhouse Ltd.

National Issue - Alberta

Offering \* Common Shares at a price of \$ \* per Common Share.

UNDERWRITER: Wood Gundy Limited.

March 10, 1981

Deer Creek Resources Limited

Offering 500,000 common shares (without par value) at a price of 90¢ per share.

Secondary Offering: 175,000 shares

UNDERWRITER: Marchmont & Mackay Limited

March 10, 1981

McPhar Instrument Corporation

National Issue - Ontario

Offering 575,000 Common Shares (without par value) at a price of \$ \* per Share.

UNDERWRITER: Bache Halsey Stuart Canada Ltd.

AMENDMENT RECEIVED

March 4, 1981

Brinco 81 Energy Program

Amendment #1 dated March 3rd, 1981 to prospectus dated January 15, 1981.



REGISTRATIONS

SECURITIES

BROKER

McCarthy Securities Limited  
Suite 509,  
55 Yonge Street,  
Toronto, Ontario.  
M5E 1J4.  
(effective March 5, 1981) Change of name from  
L. W. McCarthy Investments  
Limited

SECURITIES DEALER - REAL ESTATE

World Corp.  
276 Jane Street,  
Toronto, Ontario.  
M6S 3Z3.  
(effective March 4, 1981) New Registration

TERMINATION

BROKER

L. W. McCarthy Investments Limited,  
Suite 509,  
55 Yonge Street,  
Toronto, Ontario.  
M5E 1J4.  
(effective March 5, 1981) Change of name to  
McCarthy Securities Limited





OTHER INFORMATION

RELEASE FROM ESCROW

WEST HILL ENTERPRISES & MINING LIMITED

Consent has been given to release 488,000 escrowed shares of West Hill Enterprises & Mining Limited registered in the name of West Hill Enterprises & Mining Limited from the escrow at present held by The Royal Trust Company. Such shares are to be released for the purpose of cancellation.

DONATION OF ESCROWED SHARES

West Hill Enterprises & Mining Limited

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Chemokan Enterprises Limited	West Hill Enterprises & Mining Limited	488,000

TRANSFER WITHIN ESCROW

COPPER PRINCE MINES LIMITED

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Walter M. Cummings	Henry Cieszynski	32,427
Walter M. Cummings	Canterbury Financial Services Limited	32,427
Walter M. Cummings	William D. Paterson	32,427
Walter M. Cummings	Challisbury Developments Ltd.	32,428
		<u>129,709</u>



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C & C YACHTS LIMITED (OFFEREE)	9I
LOCKE ASSETS MANAGEMENT LTD. (OFFEROR)	9I
LAKE LOUISE LIFTS LIMITED (OFFEREE)	9I
NINGA ENTERPRISES LTD. (OFFEROR)	9I
LAKE LOUISE LIFTS LIMITED (OFFEREE)	9I

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CST FOUNDATION	41K
GOWEST GOLD RESOURCES LTD.	41K
PAN CANA - 81	41K
SIMPSONS-SEARS ACCEPTANCE COMPANY LIMITED	42K
SOBEY STORES LIMITED	42K
GULFSTREAM RESOURCES CANADA LIMITED	
(RIGHTS OFFERING)	42K
MUNICIPAL SAVINGS & LOAN CORP., THE	
(RIGHTS OFFERING)	42K
STANDARD TRUSTCO LIMITED (RIGHTS OFFERING)	43K

NAMES

370815 ONTARIO LIMITED		18A
BANK OF NOVA SCOTIA, THE		41K
BRADSHAW, RONALD J.		41K
C & C YACHTS LIMITED		9I
C.S.T. FOUNDATION		41K
COALDALE HOLDINGS CANADA LIMITED	S.123	29D
FLINTKOTE COMPANY, THE	S.117	70B
GENSTAR LIMITED	S.117	69B
GOWEST GOLD RESOURCES LTD.		41K
GREAT LAKES AIRLINES LIMITED		9I
GULFSTREAM RESOURCES CANADA LIMITED		42K
IMPERIAL TRUSTEES	S.34(1)4	72B
LAKE LOUISE LIFTS LIMITED		9I
LEWIS, ALFRED J.		22A
LIGHTMAN, SIGMUND ALLAN	S.26, SA, S.24 CFA	69B
LINDZON, IRVING S.		18A
LOCKE ASSET MANAGEMENT LTD.		9I
LOVE, G. DONALD	S.124	71B
MONENCO LIMITED	S.117	71B
MUNICIPAL SAVINGS & LOAN CORP., THE		42K
NINGA ENTERPRISES LTD.		9I
OXFORD DEVELOPMENT GROUP LTD.	S.124	71B
PAN CANA - 81		41K
PAN CANA RESOURCES LTD.		41K
PAN CENTRAL EXPLORATIONS LIMITED		18A
QMG HOLDINGS INC.		18A
ROYAL TRUSTCO LIMITED	S.124	71B
SIMPSON'S-SEARS ACCEPTANCE COMPANY LIMITED		42K
SMERCHANSKI, MARK G.		22A
SOBEYS STORES LIMITED		42K
STANDARD TRUSTCO LIMITED		43K

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Ontario  
Securities  
Commission

# OSC Bulletin

20TH MARCH, 1981

VOLUME 1 #11/81

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## NOTICES

RE: ALLAN R. GOHEEN, TRUSTEE  
ALLAN R. GOHEEN MORTGAGE FUND

Following investigation into the activities of Allan R. Goheen, Trustee (the "Trustee") of the Allan R. Goheen Mortgage Fund (the "Fund"), and others, the Commission made application under section 17 of The Securities Act, S.O. 1978, c.47, as amended (the "Act") for an order appointing Touche Ross Limited ("Touche Ross") as receiver and manager of the Fund and the Trustee in order to preserve and administer the assets for the benefit of investors in the Fund. On March 2, 1981, after notice had been given to the Trustee and the Fund, Mr. Justice Linden of the Supreme Court of Ontario confirmed the ex parte order issued by Mr. Justice Pennell on February 16, 1981, appointing Touche Ross as receiver and manager.

\* \* \* \*

Effective April 1, 1981, the Public Search Office of the Commission will be amalgamated with the Public Search function of the Companies Division, located on the 2nd Floor, 555 Yonge Street, Toronto.

The Public Search Office on the 7th Floor, 10 Wellesley Street East, will be closed.

Material submitted to the Commission for public inspection has for some time been microfilmed and we believe that complete records are available in microfiche form for the past 10 years.

Upon payment of a \$2.00 fee, the requestor will receive a microfiche copy of the appropriate file. If hard copies are necessary they can be obtained at an extra charge per page.

If for any reason the material requested is not available, please present your receipt at the Commission office, 6th Floor, 10 Wellesley Street East, where our staff will endeavour to accommodate your request.

It is expected that this change will result in better service to the public.

## MUTUAL FUND SUMMARY STATEMENTS

Section 62(3) of The Securities Act and section 20a of the regulations thereunder permit a mutual fund, on its own election, to file a summary statement in the form prescribed, together with a prospectus or renewal prospectus. Because of considerations of uniformity with other provincial jurisdictions and because, in any event, the changes recommend themselves, the Commission intends to propose to the Minister that he recommend certain limited amendments to the regulations in this area, primarily to the Summary Statement Form. These amendments have been the subject of extensive discussions among this Commission, securities administrators in other provinces and the Investment Funds Institute. It is hoped that the amendments will be in force prior to the occasion for issuance of a final receipt for the first prospectus accompanied by a summary statement. Those persons currently preparing renewal prospectuses for mutual funds and considering use of the summary statement procedure may learn of the nature of the changes by calling the Corporate Finance Branch at 963-0234.

DECISIONS, ORDERS AND RULINGS

ST. JOE MINERALS CORPORATION

UPON the application of JES Developments, Inc. (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to S.99(e) of The Securities Act, S.O. 1978, c.47 as amended (the "Act");

AND UPON it appearing that:

1. The Applicant is a corporation incorporated under the laws of the State of Delaware and St. Joe Minerals Corporation ("St. Joe") is a corporation incorporated under the laws of the State of New York;
2. As of November 25, 1980, there were 45,213,916 shares of Common Stock of St. Joe ("shares") issued and outstanding and 2,294,722 shares reserved for issuance pursuant to Employee Stock Options;
3. The shares are listed on The Toronto Stock Exchange and that Exchange has advised the Applicant that from January 1, 1980, to March 10, 1981, no shares have been traded on that Exchange;
4. The Applicant proposes to offer to purchase all of the issued and outstanding shares (the "Offer"), the Offer to be made in full compliance with The Securities Exchange Act of 1934 of the United States of America;
5. The Applicant is not in a position to determine the names and addresses of the holders of shares but has no reason to believe that any significant number of holders of shares reside in Ontario or that any significant number of shares are held by persons whose addresses are in Ontario; and
6. The Commission is of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to S.99(e) of the Act that the Applicant be and hereby is exempted from the requirements of Ss.89, 90 and 94(2) of the Act with respect to the Offer provided that all material sent to holders of shares resident in the United States of America in connection with the Offer shall be sent to holders of shares resident in Ontario and said material shall be deemed to be a take-over bid circular for the purposes of Part XIX of the Act;

AND IT IS ORDERED pursuant to S.99(e) of the Act that the directors of St. Joe be and hereby are exempted from the requirements of S.96 of the Act with respect to the Offer provided

that all material sent to holders of shares resident in the United States of America in connection with the Offer which is analogous to the required circulars of S.96 of the Act shall be sent to the holders of shares resident in Ontario.

17th March, 1981.

"Henry J. Knowles";

"H. S. Bray"

BOLD LUMBER LIMITED

UPON the application by Bold Lumber Limited ("Bold") under S.73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act") to the Ontario Securities Commission ("Commission") for a ruling that certain trades in securities of Bold are not subject to S.24 or S.52 of the Act, the Commission ruled that:

- (a) The issue by Bold of up to one thousand, eight hundred (1,800) 6% Non-cumulative, Non-voting, Redeemable Preferred Shares of Par Value \$1.00 and of up to two hundred (200) Common Shares of No Par Value of Bold (collectively, the "Securities") to each of any number of member-dealers of Bold ("Member-Dealers");
- (b) The resale of the Securities by any Member-Dealer (terminating its Member-Dealer relationship with Bold) to Bold or to a trustee (the "Trustee") for Member-Dealers holding or prepared to hold the Securities; and
- (c) The resale of the Securities by the Trustee or by Bold to any Member-Dealer are not subject to S.24 or S.52 of the Act; provided that:
  - (1) No holder of any of the Securities shall dispose of any such Securities excepting in accordance with this ruling or with the prior written consent of the Commission;
  - (2) Bold shall provide a copy of this ruling to each holder of the Securities, to each Member-Dealer and to each prospective Member-Dealer drawing his or its attention specifically to the provisions of condition No.1 of this ruling; and
  - (3) All Securities previously issued by Bold and presently outstanding and all Securities issued by Bold on and after the date of this ruling shall be inscribed with a legend indicating that every disposition of the Securities by the holder

thereof is prohibited except in accordance with this ruling or with the prior written consent of the Commission.

16th March, 1981.

"Henry J. Knowles";

"Harry S. Bray"

BRIAR PATCH HOME OWNERS' ASSOCIATION

UPON the application (the "Application") of Briar Patch Home Owners' Association ("Briar Patch") to the Ontario Securities Commission ("Commission") for a ruling, pursuant to S.73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), that trading in membership in Briar Patch is not subject to S.24 or S.52 of the Act;

AND UPON reading the application and the recommendation of the Commission's staff;

AND UPON it appearing that:

1. Briar Patch is a non share capital corporation incorporated under the laws of the Province of Ontario and carried on without the purpose of gain for its members, the owners in fee simple of 19 dwelling units held under individual deeds containing restrictive covenants which require the dwelling unit owners to be members of Briar Patch holding non-transferable membership interests therein during the period of their ownership of the dwelling units;
2. The objects of Briar Patch are to own an undivided one-twentieth interest as tenant-in-common in a private lane and certain common areas necessary to the use and enjoyment of the dwelling units and to maintain same for the benefit of the dwelling unit owners each of whom holds a one-twentieth interest as tenant-in-common in such lane and common areas; and
3. The deeds to the dwelling units together with the membership interests acquired in Briar Patch by the owners of the dwelling units do not, under the circumstances, constitute a security within the meaning of the Act but rather are incidents of real estate ownership;

NOW THEREFORE IT IS RULED that S.24 and S.52 of the Act do not apply to trading in memberships in Briar Patch.

17th March, 1981.

"Henry J. Knowles";

"H. S. Bray"

MICC INVESTMENTS LIMITED

UPON the application of MICC Investments Limited (the "Issuer") to the Ontario Securities Commission ("Commission")



pursuant to S.117(2)(a)(ii) of The Securities Act, S.O. 1978, c.47, as amended, (the "Act"), the Deputy Director ordered pursuant to S.117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of S.102 of the Act with respect to the acquisition of securities of the Issuer pursuant to the Issuer's Stock Dividend Plan and/or Dividend Reinvestment Plan (the "Plans") dated 30 September, 1980, copies of which have been filed with the Commission, provided that:

1. Each such insider shall file within 31 days of the end of each financial year of the Issuer pursuant to S.102 of the Act an insider report disclosing therein any acquisition by such insider of securities pursuant to the Plans during the immediately preceding financial year of the Issuer and such report shall indicate the number, class of security and the date of acquisition of securities acquired pursuant to the Plans during such financial year, the acquisition of which was previously disclosed in a report as required by paragraph 2 below; and
2. Each such insider shall file insider reports in accordance with Part XX of the Act with respect to all transactions involving securities of the Issuer not otherwise exempted, and, notwithstanding paragraph 1 above, shall disclose therein the number, class of security and the date of acquisition of any securities pursuant to the Plans, not previously reported pursuant to Part XX of the Act and which are the subject of the report filed in accordance with this paragraph.

17th March, 1981.

"John F. Leybourne"

KERR ADDISON MINES LIMITED

UPON the application of Kerr Addison Mines Limited (the "Issuer") to the Ontario Securities Commission ("Commission") pursuant to S.117(2)(a)(ii) of The Securities Act, S.O. 1978, c.47, as amended, (the "Act"), the Deputy Director ordered pursuant to S.117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of S.102 of the Act with respect to the acquisition of securities of the Issuer pursuant to the Issuer's Stock Dividend Option (the "Plan") dated 5 May, 1980, a copy of which has been filed with the Commission, provided that:

1. Each such insider shall file within 31 days of the end of each financial year of the Issuer pursuant to S.102 of the Act an insider report disclosing therein any acquisition by such insider of securities pursuant to the Plan during the immediately preceding financial year of the Issuer and such report shall indicate the number, class of security and the date of acquisition



of securities acquired pursuant to the Plan during such financial year, the acquisition of which was previously disclosed in a report as required by paragraph 2 below; and

2. Each such insider shall file insider reports in accordance with Part XX of the Act with respect to all transactions involving securities of the Issuer not otherwise exempted, and, notwithstanding paragraph 1 above, shall disclose therein the number, class of security and the date of acquisition of any securities pursuant to the Plan, not previously reported pursuant to Part XX of the Act and which are the subject of the report filed in accordance with this paragraph.

16th March, 1981.

"John F. Leybourne"

CORBY DISTILLERIES LIMITED

UPON the application of Corby Distilleries Limited (the "Issuer") to the Ontario Securities Commission ("Commission") pursuant to S.117(2)(a)(ii) of The Securities Act, S.O. 1978, c.47, as amended, (the "Act"), the Deputy Director ordered pursuant to S.117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of S.102 of the Act with respect to the acquisition of securities of the Issuer pursuant to the Issuer's Employee Stock Purchase Plan (the "Plan") dated 28 October, 1980, a copy of which has been filed with the Commission, provided that:

1. Each such insider shall file within 90 days of the end of each financial year of the Issuer pursuant to S.102 of the Act an insider report disclosing therein any acquisition by such insider of securities pursuant to the Plan during the immediately preceding financial year of the Issuer and such report shall indicate the number, class of security and the date of acquisition of securities acquired pursuant to the Plan during such financial year, the acquisition of which was previously disclosed in a report as required by paragraph 2 below; and

- . Each such insider shall file insider reports in accordance with Part XX of the Act with respect to all transactions involving securities of the issuer not otherwise exempted, and, notwithstanding paragraph 1 above, shall disclose therein the number, class of security and the date of acquisition of any securities pursuant to the Plan, not previously reported pursuant to Part XX of the Act and which are the subject of the report filed in accordance with this paragraph.

16th March, 1981.

"John F. Leybourne"

VULCAN INDUSTRIAL PACKAGING LIMITED

WHEREAS on 25th February, 1981, the Ontario Securities Commission ("Commission") ruled that the proposed sale by Audrey B. Zies (the "Applicant") of up to 14,322 common shares of Vulcan Industrial Packaging Limited ("Vulcan") (the "Intended Trade") is not subject to Section 52 of The Securities Act, S.O. 1978, c.47, as amended (the "Act");

AND WHEREAS counsel for the Applicant has advised the Commission that:

1. The Applicant is presently unavailable to sign the certificate, the Form 23, required under the above ruling but that the same shall be filed by no later than March 31, 1981;
2. The Applicant has no information of any material facts relating to Vulcan that has not been generally disclosed and the Applicant is not actively engaged in the affairs of the Company;
3. The Applicant has an urgent need for the funds to be received from the Intended Trade;

AND UPON the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to Section 73 of the Act that the above ruling be amended such that the Applicant is permitted to complete the Intended Trade prior to the filing with the Commission of the certificate, the Form 23, required by that ruling, on the conditions that the said certificate is filed with the Commission by no later than March 31, 1981, and all other conditions in the earlier ruling are complied with by the Applicant.

4th March, 1981.

"Henry J. Knowles"

"Harry S. Bray"

THE PAGURIAN CORPORATION LIMITED

UPON the application of The South East Asia Plantation Company Limited ("SEA") to the Ontario Securities Commission ("Commission") pursuant to section 73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), for a ruling that the proposed sale by SEA of up to 110,000 Class A special shares (the "Shares") of The Pagurian Corporation Limited ("Pagurian") (the "Intended Trade") is not subject to section 24 or section 52 of the Act;

AND UPON reading the application and the recommendation of the Commission's staff;

AND UPON the Commission being satisfied that so to rule in respect of section 24 is not necessary under the circumstances and that so to rule in respect of section 52 would not be prejudicial to the public interest;

IT IS RULED that the application as it relates to section 24 of the Act is denied and, subject as hereinafter provided, the Intended Trade is not subject to section 52 of the Act provided that:

1. Pagurian is not in default of any requirement of the Act or the regulations thereunder as of the date of the commencement of the Intended Trade and that the Intended Trade shall cease forthwith if any default shall occur prior to the completion of the Intended Trade;
2. SEA files with the Commission, to the attention of the Market Analyst, and with The Toronto Stock Exchange at least seven days and not more than fourteen days prior to the commencement of the Intended Trade, a notice of intention in the form of Form 23 to the regulations made under the Act (the "Form 23") comprising
  - (a) a notice of intention to sell, and
  - (b) a declaration, certificate and undertaking signed by SEA not more than twenty-four hours prior to its filing;
3. The Form 23 required to be filed under paragraph 2 shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period so long as any of the Shares specified in the original Form 23 have not been sold or until notice has been filed that the Shares so specified or any part thereof are no longer for sale;
4. SEA files within three days after the completion of any trade made in the course of completing the Intended Trade a report of such trade in the form prescribed under Part XX of the Act;
5. No effort is made to prepare the market or to create a demand for the Shares and no extraordinary commission or other consideration is paid in respect of the Intended Trade;
6. The Intended Trade is effected through the facilities of The Toronto Stock Exchange in accordance with its requirements; and
7. This ruling shall expire forthwith upon the occurrence of any material change in the affairs of Pagurian and shall be of no further force and effect thereafter, unless upon further application by SEA, the Commission rules that this ruling is revived to be effective from and after the occurrence of such material change.

16th March, 1981.

"Henry J. Knowles"

"H.S. Bray"

NOR-ACME GOLD MINES, LIMITED

UPON the application of A. Lewis Parres (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to S.73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), for a ruling that the proposed sale by the Applicant of up to 150,000 shares without par value (the "Shares") of Nor-Acme Gold Mines, Limited (the "Intended Trade") is not subject to S.24 or S.52 of the Act;

AND UPON reading the application and the recommendation of the Commission's staff;

AND UPON the Commission being satisfied that to so rule in respect of S.24 is not necessary under the circumstances and that so to rule in respect of S.52 would not be prejudicial to the public interest;

NOW THEREFORE it is ruled that the application as it relates to S.24 of the Act is denied and, subject as hereinafter provided, the Intended Trade is not subject to S.52 of the Act provided that:

1. Nor-Acme Gold Mines, Limited is not in default of any requirements of the Act or the regulations thereunder as of the date of the commencement of the Intended Trade and that the Intended Trade shall cease forthwith if any default shall occur prior to the completion of the Intended Trade;
2. The Applicant files with the Commission, to the attention of the Market Analyst, and with The Toronto Stock Exchange at least seven days and not more than fourteen days prior to the commencement of the Intended Trade, a notice of intention in the form of Form 23 to the regulations made under the Act (the "Form 23") comprising
  - (a) a notice of intention to sell, and
  - (b) a declaration, certificate and undertaking signed by the Applicant not more than twenty-four hours prior to its filing;
3. The Form 23 required to be filed under paragraph 2 shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period so long as any of the Shares specified in the original Form 23 have not been sold or until notice has been filed that the Shares so specified or any part thereof are no longer for sale;
4. The Applicant files within three days after the completion of any trade made in the course of completing the Intended Trade a report of such trade in the form prescribed under Part XX of the Act;



5. No effort is made to prepare the market or to create a demand for the Shares and no extraordinary commission or other consideration is paid in respect of the Intended Trade;
6. The Intended Trade is effected through the facilities of The Toronto Stock Exchange in accordance with its requirements; and
7. This ruling shall expire forthwith upon the occurrence of any material change in the affairs of Nor-Acme Gold Mines, Limited and shall be of no further force and effect thereafter, unless upon further application by the Applicant, the Commission rules that this ruling is revived to be effective from and after the occurrence of such material change.

12th March, 1981.

"Henry J. Knowles"

"H. S. Bray"

BIGHART OIL AND GAS LTD.

UPON the application of Robert H. Hartley (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to S.73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), for a ruling that the proposed sale by the Applicant of up to 100,000 shares without par value (the "shares") of Bighart Oil and Gas Ltd. (the "Intended Trade") is not subject to s.24 or s.52 of the Act;

AND UPON reading the application and the recommendation of the Commission's staff;

AND UPON the Commission being satisfied that so to rule in respect of s.24 is not necessary under the circumstances and that so to rule in respect of s.52 would not be prejudicial to the public interest;

NOW THEREFORE it is ruled that the application as it relates to s.24 of the Act is denied and, subject as hereinafter provided, the Intended Trade is not subject to s.52 of the Act provided that:

1. Bighart Oil and Gas Ltd. is not in default of any requirements of the Act or the regulations thereunder as of the date of the commencement of the Intended Trade and that the Intended Trade shall cease forthwith if any default shall occur prior to the completion of the Intended Trade;
2. The Applicant files with the Commission, to the attention of the Market Analyst, and with The Toronto Stock Exchange at least seven days and not more than fourteen days prior to the commencement of the Intended Trade, a notice of intention in the form of Form 23 to the regulations made under the Act (the "Form 23") comprising

- (a) a notice of intention to sell, and
  - (b) a declaration, certificate and undertaking signed by the Applicant not more than twenty-four hours prior to its filing;
3. the Form 23 required to be filed under paragraph 2 shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period so long as any of the shares specified in the original Form 23 have not been sold or until notice has been filed that the shares so specified or any part thereof are no longer for sale;
  4. The Applicant files within three days after the completion of any trade made in the course of completing the Intended Trade a report of such trade in the form prescribed under Part XX of the Act;
  5. No effort is made to prepare the market or to create a demand for the shares and no extraordinary commission or other consideration is paid in respect of the Intended Trade;
  6. The Intended Trade is effected through the facilities of The Toronto Stock Exchange in accordance with its requirements; and
  7. This ruling shall expire forthwith upon the occurrence of any material change in the affairs of Bighart Oil and Gas Ltd. and shall be of no further force and effect thereafter, unless upon further application by the Applicant, the Commission rules that this ruling is revived to be effective from and after the occurrence of such material change.

12th March, 1981.

"Henry J. Knowles"

"H. S. Bray"

#### STONEHILL PARTNERSHIP

UPON the application of Stonehill Partnership (the "Partnership") to the Ontario Securities Commission ("Commission") pursuant to s.79(b)(iii) of The Securities Act, S.O. 1978, c.47 as amended (the "Act"), the Commission ordered pursuant to s.79(b)(iii) of the Act that the Partnership be and hereby is exempted from the requirements of the Act to file with the Commission and send to its security holders resident in Ontario interim financial statements for each of the first and third quarters of each of the Partnership's financial years provided that:

1. By a vote of the security holders of the Partnership, entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall



approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within three days of the taking thereof;

2. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of the Partnership unless the Commission is satisfied that the exemption should continue; and
3. The General Partner of the Partnership, 444222 Ontario Limited, shall be responsible for the compliance of the Partnership with Parts XVII and XVIII of the Act as modified by the terms of this order and shall have filed with the Commission a written undertaking to that effect, satisfactory in form and content to the Director of the Commission and Huang & Danczkay Limited, the sole shareholder of the General Partner, shall have undertaken in writing, satisfactory to the Director of the Commission, to cause the General Partner to so comply failing which Huang & Danczkay Limited shall be responsible for such compliance of the Partnership.

12th March, 1981.

"Henry J. Knowles"

"H. S. Bray"

IN THE MATTER OF A CORPORATION TO BE CALLED  
"RUGGLES & CRYSDALE, INC.

UPON an application having been made to the Ontario Securities Commission ("Commission") under s.73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act") on behalf of a corporation ("RCI") to be incorporated under the name of "Ruggles & Crysdale, Inc." for an order the effect of which would enable RCI to apply for and obtain registration as an adviser in the category of portfolio manager without compliance with s.132 of the Regulation made pursuant to the Act;

AND UPON the Commission having heard counsel for RCI and counsel for the Commission;

IT IS ORDERED, pursuant to s.73 of the Act, that s.24 of the Act does not apply to RCI and that RCI may apply for and shall be granted registration as an adviser in the category of portfolio manager upon satisfaction of all conditions of registration applicable to a registrant in such category other than those in ss.131 to 135, inclusive, of the Regulations under the Act;

AND IT IS ORDERED that the foregoing shall be subject to the following terms and conditions:

1. That a substantial majority of the clients of RCI shall be trusts and corporations to which Part XI of the Income Tax Act (Canada) is applicable;

2. That, to the extent that such clients are not trusts and corporations to which Part XI of the Income Tax Act (Canada) is applicable, the investment discretionary authority exercised by RCI, to the extent consistent with the instructions of such clients, shall be exercised as if the clients are subject to the foreign property restrictions which are applicable to trusts and corporations to which Part XI of the Income Tax Act (Canada) are applicable;
3. That the assets under management by RCI shall be limited to three percent of total Canadian Trusteed pension fund assets as determined by Statistics Canada from time to time;
4. That the registration of RCI shall be subject to review by the Ontario Securities Commission in the event of a material change in its ownership, as defined in paragraph 17 of s.83 of the Regulation under the Act;
5. That RCI shall carry on business without having custody of clients' assets; and
6. That the registration and any renewal thereof shall be subject to all conditions of registration applicable to an adviser classified in the category of portfolio manager, other than the condition of registration set out in ss.131 to 135, inclusive, of the Regulations under the Act.

3rd March, 1981.

"H. S. Bray"; "S. M. Beck";  
"R. T. Morgan"; "G. M. Webster"

IN THE MATTER OF THE FEATURE LENGTH  
MOTION PICTURE ENTITLED  
"NOTHING PERSONAL"

UPON the application of Purple Heart Film Corporation (the "Issuer") to the Ontario Securities Commission (the "Commission") pursuant to sections 79(b)(iii) and 87(2)(b) of The Securities Act, S.O. 1978, c.47, as amended (the "Act") for an order exempting it from the requirements of Parts XVII and XVIII of the Act with respect to the feature length motion picture film entitled "Nothing Personal" (the "Film");

AND UPON the Commission being advised that:

David Martin Perlmutter ("Perlmutter") is the sole shareholder of Quadrant Films Limited ("Quadrant");

Quadrant is the sole shareholder of the Issuer;

Perlmutter is the director of the Issuer; and

Perlmutter and Quadrant are aware of the importance of compliance by the Issuer with the requirements of this order applicable to the Issuer;

AND UPON it appearing to the Commission that:

The Issuer was incorporated for the sole purpose of producing the Film and, on closing conveyed certain property in and rights to the Film to purchasers (the "Unitholders") of units of undivided co-ownership interest (the "Units") in the Film, all as described in the Unitholders' Agreement by and among the Unitholders, the Issuer and Quadrant (the Unitholders' Agreement") annexed to a prospectus, dated November 30, 1979 (the "Prospectus"), certified by the Issuer, filed with the Commission and pertaining to a proposed distribution of the Units; and

Quadrant, pursuant to the Unitholders' Agreement, will be appointed as sole and exclusive agent of the Unitholders to negotiate and enter into agreements for distribution and commercial exploitation of the Film and ancillary rights relating thereto, all upon such terms and conditions as Quadrant in good faith determines to be in the best interests of the Unitholders;

AND UPON the Commission being of the opinion that to make this order would not be prejudicial to the public interest and being otherwise satisfied in the circumstances of this particular case that there is adequate justification for so doing;

NOW THEREFORE IT IS ORDERED, pursuant to sections 79(b)(iii) and 87(2)(b) of the Act, that the Issuer be and hereby is exempted from the requirements of Parts XVII and XVIII of the Act subject to the terms and conditions that:

1. Perlmutter and Quadrant file with the Commission a compliance undertaking (the "Compliance Undertaking") addressed to the Commission, providing that Perlmutter and Quadrant jointly and severally undertake to cause the Issuer to comply with the terms and conditions of this order and further providing that, in default of compliance therewith by the Issuer, Perlmutter and Quadrant jointly and severally undertake to effect compliance with the terms and conditions of this order applicable to the Issuer;
2. The Issuer, forthwith as received, files with the Commission a copy of the provisional certification (the "Provisional Certification") and a copy of the final certification (the "Final Certification") relating to the Film, each certification as

issued by the Secretary of State for Canada in respect of Class 12 of Schedule II of and in accordance with Sections 1104(2) and 1104(10) of the regulations to the Income Tax Act, R.S.C. 1952, c.148, as amended by S.C. 1970.71.72, c.63 and further amended (the "Income Tax Act");

3. The Issuer, on or before March 31 of each calendar year, sends sufficient information to Unitholders to enable the Unitholders to include on their income tax returns, with respect to their investment in the Film, the proper income and deductions attributable thereto, including

- (a) in 1980, a copy of the Provisional Certification,
- (b) in 1980 and succeeding years, a statement of income and expenses expressed in the aggregate and on a per Unit basis prepared in compliance with the provisions of the Income Tax Act, and
- (c) in 1981, a copy of the Final Certification together with an audited statement of costs of production of the Film as required by the Secretary of State for Canada for purposes of obtaining certification of the Film by the Secretary of State for Canada

and in every such year an explanation of the relevance of the information for income tax purposes;

4. The Issuer files with the Commission and sends to all Unitholders

- (a) semi-annual interim financial statements for the Film, prepared in accordance with section 76(1) of the Act, commencing with and for the fiscal period ending June 30, 1981; and
- (b) interim financial statements for the Film for any fiscal quarter in which a material change occurs with respect to the Film and such statements shall be prepared in accordance with section 76(1) of the Act but need not be comparative statements;

5. The Issuer files with the Commission and sends to all Unitholders, on or before March 31st of each year, audited annual financial statements pertaining to the Film, commencing with and for the fiscal year ending December 31, 1980, prepared in accordance with section 77 of the Act;



6. The Board of Directors of the Issuer approves the audited annual financial statements pertaining to the Film and required to be filed pursuant to paragraph 6 of this order and such approval is evidenced by the manual or facsimile signature of the sole director of the Issuer duly authorized to signify approval;
7. The Issuer files with the Commission and sends to all Unitholders an information circular pertaining to the Film prepared in accordance with section 85(1) of the Act for any year for which a Unitholders' meeting is called in accordance with the Unitholders' Agreement;
8. The Issuer files with the Commission an annual report pertaining to the Film prepared in accordance with section 80(2) of the Act for any year for which a Unitholders' meeting is not called in accordance with the Unitholders' Agreement;
9. The Issuer
  - (a) complies with the requirements of section 74 of the Act as if it were a reporting issuer; and
  - (b) issues news releases and files with the Commission material change reports with respect to the Film;
10. Sections 75 and 131 of the Act apply to the unincorporated association comprised of the Unitholders and to the Issuer as though each of them were a reporting issuer.

12th March, 1981.

"Henry J. Knowles"

"H. S. Bray"





## CEASE TRADING ORDERS

### SOGEVEX INC.

UPON the Commission on February 20, 1981, having made a temporary order pursuant to s.123 of The Securities Act, S.O. 1978, c.47, as amended (the "Act") that all trading in the common shares and rights to purchase common shares of Sogevex Inc. cease for a period of fifteen days;

AND UPON the Commission on March 5, 1981, having convened a hearing to determine whether the said temporary order should be extended;

AND UPON the Commission having heard the evidence and submissions presented by counsel on behalf of Sogevex Inc. and the Commission staff;

AND UPON the Commission having formed the opinion that the making of this order is in the public interest;

IT IS ORDERED pursuant to s.123 of the Act that:

1. The said temporary order is continued.
2. The said hearing is adjourned sine die.

5th March, 1981.

"Henry J. Knowles"; "H. S. Bray"; "R. J. Morgan"; "W. A. Simonton"; "Stuart Thom"; "G. M. Webster".

### CANADIAN REYNOLDS METALS COMPANY LIMITED

The cease trading order dated February 17, 1981, and continued March 3, 1981, was rescinded March 18, 1981, the Company being now up-to-date with its filings.

### DATATECH SYSTEMS LTD.

The cease trading order dated November 25, 1980, and continued December 9, 1980, was rescinded March 16, 1981, the Company being now up-to-date with its filings.

### BIRON BAY RESOURCES LIMITED (FORMERLY BIRON BAY GOLD MINES LIMITED)

The cease trading order dated August 15, 1979, and continued August 29, 1979, was rescinded March 13, 1981, the Company being now up-to-date with its filings.



## EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

### GUIDE TO SYMBOLS

#### RELATIONSHIP (appearing after the name reported)

- |      |   |
|------|---|
| "B"  | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.   |
| "D"  | - Director of principal reporting issuer.   |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |
| "K"  | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S"  | - Senior Officer of principal reporting issuer.   |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |

#### NATURE OF OWNERSHIP

- |           |   |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly.   |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

#### CHARACTER OF TRANSACTION

- |            |                            |     |                              |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale           | "M" | - internal                   |
| "A"        | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"        | - compensation             | "R" | - redeemed (called, Matured) |
| "E"        | - exchange or conversion   | "T" | - stock dividend             |
| "F"        | - exercise of rights, etc. | "V" | - stock split                |
| "G"        | - gift                     | "X" | - exercise of option         |
| "IR"       | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABINO GOLD MINES LIMITED	Common	Herbert R Heard	D Feb/81		25000	5001
ABITIBI-PRICE INC	Common	Edmund C Bovey	D Mar/81		1000	---
ACKLANDS LIMITED	Common	George Forzley	D Feb/81		10000	26800
		Mindy's Limited	B Feb/81	16100		319464
		Private Transactions				
		Lanark Investments Limited	- 1			175304
AFTON MINES LTD	Common	Norman B Keevil	D Feb/81	2000		2500
AGRA INDUSTRIES LIMITED	Common	Alan W Bean	S Mar/81 Mar/81	700	700	---
		Billrose Management Ltd	Mar/81	1	2300	---
ALGONQUIN MERCANTILE CORPORATION	Preferred	Algonquin Mercantile Corporation	Feb/81	1489		2549
AMERICAN EXPRESS COMPANY	Common	Michael E Lively	S Mar/81		475	9250
		Richard F Blanchard	S Feb/81		600	19549
ANGLO DOMINION GOLD EXPLORATIONS	Common	Henry D L Snelling	DS Feb/81 Feb/81	10800	4800	56750
ASSOCIATED PORCUPINE MINES LTD	Common	C A Burns	DS Feb/81	M	200000	43029
		#466307 Ontario Limited	Feb/81	M1	200000	200000
BANK OF NOVA SCOTIA, THE	Common	Robert L Pierce	D Feb/81	11552		50000
BARBECON INC	Common	James B Love	DISI -			720
		Trustee	Feb/81	1	500	1700
		RRSP	-	1		400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BARBECON INC (Continued)	Common	James G Westaway RRSP	Feb/81	1 75		2565
		Trustee	Feb/81	1 500		1700
		Peter W Westaway RRSP	Feb/81	1 250		2000
		Trustee	Feb/81	1 500		1700
		Robert W Purcell	Feb/81		6000	540000
BASIC RESOURCES INTERNATIONAL S A	Common					
BOMAC BATTEN LIMITED	Class "A"	Ian Q Leith				
		DISI	Feb/81	1 2700		34125
		92417 Canada Limited	Feb/81			
		92417 Canada Limited B	Feb/81	2700		34125
		John G Pozhke				
BOW VALLEY INDUSTRIES LTD	Common	DS				
		DISI	Feb/81	1 2700		34125
		92417 Canada Limited	Feb/81			
		Wayne J White				
		92417 Canada Limited	Feb/81	1 2700		34125
		Peter W Butler	I R			500
		SI				
		Arnold M Ludwick	I R			1400
		Family				
		Arnold M Ludwick	I R			\$14000
	11% Convertible Subordinated Debentures	Family				
		DISI	I R			
	Common	Roland G Godbout*	I R			600
		D				



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BOW VALLEY INDUSTRIES LTD (Continued)	Common		I R	1		24000
		William C Hay	SI	I R		49700
		William C Hay	SI	I R		350
	Class "D" Preferred					
BRAMALEA LIMITED	Common	K E Field	DS	-		939882
		KTV Holdings Ltd	Feb/81	1	8500	318080
		Other Indirects	-	1		713957
		Peter B Perrin	S	Feb/81	500	8998
		Share Purchase Plans	-	1		62999
		J Richard Shiff	S	-		548440
BRANBURY EXPLORATIONS LIMITED	Common	West Land				
		Developments Ltd	Feb/81	1	8500	97200
		Other Indirects	-	1		1360177
	Preferred	Frank Cadesky	B			
		Cadre Corporation	I R	1		100000
		Cadre Corporation	I R	1		500000
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	Common	O F Carter	D	I R	1Q	1
		Fred Munger	S	I R	1Q	1
		Arthur J Fortens	D	I R	1Q	1
	Common	William R Steen	S	Feb/81	9410	
		RRSP		Feb/81		
				Feb/81		
BUDD CANADA INC	Common			Feb/81	210	720
				Feb/81	210	210
		James S Roth	D	Apr/80	3000	
		Davidson & Partners		Apr/80	1000	4201
				Apr/80		1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Series "A" Preference	The Cadillac Fairview Corporation Limited	Feb/81	45600		
			Feb/81	R	15800	34300
		James D Raymond	-			9000
		Feejay Corporation				
		Canada Ltd	Feb/81	I	7800	7800
CAE INDUSTRIES LTD	Common	Alan L Sayers	S	Feb/81	120	576
		Gerald Sheff	DS	Feb/81	1300	26399
		Lawrence H Prokop	SI	Feb/81	X	600
		J Charles Stradwick	D	Feb/81	50431	---
CALVERT-DALE ESTATES LIMITED	Common	J Conway Stradwick	DS	Feb/81	39780	---
		William L Stradwick	D	Feb/81	44780	---
		Stradwick Investments				
		Canada Limited	B	Feb/81	632836	55684
	Common	Jack B Whitely	DSB	Feb/81	100	100
		J B Whitely & Company Limited		-	1	332940
		James W Beckerleg	DS	I R		94000
		RRSP	I R	I		6000
		Matthew Gaasenbeek	D	I R		100000
		Bernard F Kelly	DB	I R		200000
		David M Thompson	D			33350
		Marscan				
		Investments Ltd	I R	I		33350

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAMCHIB RESOURCES INC (FORMERLY C M & S MINES INC)	Common	Campbell Resources Inc	B Feb/81 E	397000		
		Consolidated	Feb/81 V		2335661	
		1 for 5 shares	Feb/81 V	467132		467132
CAMFLO MINES LIMITED	Common	United Siscoe Mines Inc	B Feb/81	21800		521800
CAMPEAU CORPORATION	Common	Jean-Marie Gaudreault	S Feb/81 M	205		1000
		Stock Purchase Plan	Feb/81 M1		205	9650
CANADA DEVELOPMENT CORPORATION	1980 Preferred	Richard B Grogan	SI I R			200
CANADA NORTHWEST LAND LIMITED	Common	Michael S Reford	-			71315
		In Trust for Sons	Feb/81 1	1000		1000
		James K Scrimger	S Feb/81	114		868
CANADA PACKERS INC	Common	Canada Packers Inc	Feb/81 Feb/81 R	2500	2500	---
CANADIAN GENERAL LIFE INSURANCE COMPANY	Common	Canadian General Securities Limited	B			
		Canadian General Insurance Company	Feb/81 1	225		88542
		Other Indirects	- 1			164649
CANADIAN IMPERIAL BANK OF COMMERCE	Common	William F McLean	DS -			2813
		Whitmac Holdings Limited	Feb/81 1	3000		6400
		George T Richardson*DS	-			3100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN IMPERIAL BANK OF COMMERCE (Continued)	Class "B" Convertible Preferred	Family Holdings Corporation	Feb/81	1	20000	20000
	Class "B" Convertible Preferred Series 1	James D Simpson Family	Feb/81 Feb/81	2300 1700		2300 1700
	Common	Douglas G Bassett	Mar/81	5000		7500
		James M Brooks	Feb/81	385		500
		Conrad C Knudsen	Mar/81	700		3200
	Class "B" Preferred	Alexander J MacIntosh RRSP	Feb/81	1	2000	2000
	Common	G Gerald Hoffos Savings Plan	Feb/81 -	1800		1800 1556
		John J McLaughlin Savings Plan	Feb/81 -	8100		9300 7080
		William G O'Rourke Savings Plan	Feb/81 -	100		8610 7237
	10% Convertible Subordinated Debentures	William G O'Rourke	Feb/81	A	\$10000	\$20000
CANE CONSOLIDATED EXPLORATIONS LIMITED	Common	Murray W Cooper Amended	Dec/80 Feb/81		2000	11000
		Irma Hibbard	Feb/81 Feb/81	10000		15000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANE CONSOLIDATED EXPLORATIONS LIMITED (Contd.)	Common	Ingamar Explorations Limited	-	1		12000
		John A Pollock	Jan/81	5500		
			Feb/81	5000		
			Feb/81	75000		
			Feb/81		75000	27625
			Feb/81		10000	
	Warrants	Jonpol Investments Ltd	Feb/81	1	75000	125000
		John A Pollock	Feb/81	F	75000	---
						---
						---
						---
CARENA-BANCORP HOLDINGS INC	Common	Tim W Casgrain	Jan/81		3000	
		Jack L Cockwell	Jan/81	T	10000	20000
		Sanford Investment Corp	Jan/81	T1	44800	89600
		Edper Investments Ltd	Jan/81	B	1745060	3490120
		J Trevor Eyton	Jan/81	T	13500	27000
		David W Kerr	Jan/81	T	32900	65800
		Donald K Marshall	Jan/81		2500	---
		Timothy R Price	Jan/81	T	32000	64000
		Peter J Young Nominees	-			25
			Feb/81	M1	1	16
CARLING O'KEEFE LIMITED	Common	RRSP	-	1		54
		Chesley J McConnell	Feb/81	T	257	43271
CARMA DEVELOPERS LTD	Class "B"					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CARMA DEVELOPERS LTD (Continued)	8.75% Convertible Preferred Series "A"	Douglas B Watson	SI I R			275
		Garnet K Wells	SI I R			2000
	8.75% Convertible Preferred Series "A"	Nu-West Group Limited	B Feb/81	3250000		3250000
		Richard J Owen RRSP	S Feb/81	1 1900		1900
	CAROLIN MINES LTD	Class "B" Common	Holding Co	Feb/81	1 8500	
Roy G Wilson			DS Feb/81 Feb/81	T 1146 5000		198102
8.75% Cumulative Redeemable Preferred		Roy G Wilson	DS Feb/81	4500		4500
		Grace McKay	Feb/81		4000	11800
		Roy G McKay	DS Feb/81		200	86050
CERES RESOURCES LIMITED	Common	George H Montague RRSP	DS - 1			10000
		Toronto-Dominion Bank	Feb/81	1 3800		3800
CESSLAND CORPORATION LIMITED	Common	Cessland Corporation Limited	Feb/81	1026		122504



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CHRYSLER CORPORATION	Common	Paul A Heinen	S Feb/81 M	4829		4829
		Thrift-Stock				
		Ownership Program	Feb/81 M1		4829	---
		Stephan Sharp	S Feb/81 M	1872		2351
CINCINNATI RESOURCES INC	Common	Thrift-Stock				
		Ownership Program	Feb/81 M1		1872	---
		Peter C Ellis	S			2000
			I R			
CITIES SERVICE COMPANY	Common	Park Holland, Jr	S Feb/81 X	468		1503
		Thrift Plan	-			12801
		Wife	-			1779
			I R			---
COHO RESOURCES LIMITED	1st Preferred Series "B"	James C Van Meter	S I R			
		HCI Holdings Ltd	B I R			244820
		HCI Holdings Ltd	B I R			336386
		Warrants				
COMBINED INTERNATIONAL CORPORATION	Common	Bary Zukerman	DDI			
		BZ Investments				
		Limited	I R	1		500
		Victor R Fernitz	SI I R			4074
		Spencer Koppel	SI I R			2423
		Geroge Lawler	SI I R			
			I R	1		430
						16
		Donald D McDonald	SI I R			13972
		Wife	I R	1		2212

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMBINED INTERNATIONAL CORPORATION (Continued)	Common	H Robert Powell	SI I R			11001
		Kenneth D Saunders	SI I R			4516
COMINCO LTD	Common	Owen E Owens	S Feb/81	1000		
			Feb/81		1000	
			Feb/81	32		81
COMPUTALOG GEARHART LTD	Common	Walter A Dawson	DS Dec/80	100		100
		259079 Alberta Ltd	-			800000
		Gerald M Hillis	S Feb/81		8000	48500
CONSOLIDATED CANADIAN FARADAY LIMITED	Common	Conwest Exploration Company Limited	B			
		International Mogul Mines Limited	I R			1106743
			I R			
CONSOLIDATED-BATHURST INC	Class "B" Common	W I M Turner, Jr Amended	DS Feb/81	17356		
		Wimtone Inc	Feb/81		10000	367570
			-	1		5000
		Wimtwo Inc	-	1		5000
CONSUMERS DISTRIBUTING COMPANY LIMITED	Common	Peter M Sullivan	S Feb/81	1250		
			Feb/81		1250	---
CONSUMERS GLASS COMPANY LIMITED	Common	Brascan Limited	B			
		Great Lakes Power Corporation Limited	Feb/81	700		43277
		Gee & Co	-	1		765246
CONVENTURES LIMITED	Common	David R Greig	S Feb/81	37		3401
		Nickle Family Foundation	B Feb/81	15300		700926

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONVENTURES LIMITED (Continued)	Common	Jennie O Zacharuk	S Feb/81	30		5236
CORBY DISTILLERIES LIMITED	Class B	William P Wilder	DISI I R			1000
CORONATION GOLD EXPLORATIONS INC	Common	John T Tokarsky Tokarsky Corporate Services Limited	S - Mar/81	1 1000		23003 1000
		Spouse	Mar/81	1 1000		1000
D'ELDONA GOLD MINES LIMITED	Common	Regal Finance Limited A G Fisher Family	B - Feb/81	1	47700	798934 35700
DAON DEVELOPMENT CORP	Common	Steven D Epcar	SI Feb/81		600	----
		Robert R Klein	S Feb/81	1500		5500
		Anthony M Vittti	S Feb/81	1	3000	----
DIGITECH LTD	Common	Conrad Burt Industries Ltd	B Feb/81	28386		1921435
DIXIE OIL & GAS CORPORATION	Common	John D Harvie	D I R			1
		Atwell J Hough	D I R			1
		James D McCannell	DSB I R Feb/81		100000	100001 1
	Preference	James D McCannell	DSB I R			500000
	Common	Irwin A Wallace	D I R			1
DOMINION CITRUS & DRUGS LTD	Common	Dominion Citrus & Drugs Ltd	Feb/81	3100		3600

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DUNCAN GOLD RESOURCES INC	Common	John A Mustard	Feb/81		2000	11000
DYNAMAR ENERGY LIMITED	Common	Hugh T Cameron Cameron Packaging Deferred Profit Sharing Plan	Feb/81	37300		263600
ECHO BAY MINES LTD	Preferred	Robert C Phillips	I R			500
ENEX RESOURCES LTD	Common	William W Kizan	Feb/81		1000	58436
ETHYL CORPORATION	Common	P D Fitzpatrick Savings Plan	Feb/81	253		2031
		Bruce C Gottwald Savings Plan	- Feb/81	172		598340 20795
		Other Indirects	-	1		192200
		Floyd D Gottwald JR Savings Plan	- Feb/81	189		817714 24247
		Other Indirects	-	1		71926
		John F Koehnle Savings Plan	Feb/81	18		7100
EXTENDICARE LTD	Class "A"	J Wesley Carter	Feb/81		10000	25947
FIRST CALGARY PETROLEUMS LTD	9% Class "B" Preferred	H Garde-Hansen	Feb/81		1000	1293
FIRST CITY FINANCIAL CORPORATION LTD	Common	Senator Allister H G Grosart Grosart & Company	- Feb/81	200		4002 200
FORT NORMAN EXPLORATION INC	Common	Donald W Ford	Feb/81		300	42300
		William S McCartney	Feb/81	2000		1359500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
G M RESOURCES LTD		Michael F K Carter	S I R			---
	Common	James D Raymond	DSI Feb/81	11600		44000
GENERAL AMERICAN OIL COMPANY OF TEXAS	Common	Trustees of Employees Stock Bonus Plan	K Feb/81 Feb/81	1470	643	365589
		Bryan T Crenshaw	DISI Feb/81	109		137
GENERAL MOTORS CORPORATION	Common	Betsy Ancker-Johnson Savings-Stock Purchase Program	- Feb/81	197		866
		Donald J Atwood Savings-Stock Purchase Program	- Feb/81	596		3507
		Son	- 1			100
		Harold L Smith Savings Stock Purchase Program	- Feb/81	509		20000
		John F Smith, Jr Savings Stock Purchase Program	S Feb/81 Feb/81 M Feb/81 G Feb/81 M1 Feb/81	108 161	108	1758
		Sons	Feb/81 G1	104		399
		Otis M Smith Savings Stock Purchase Program	S - Feb/81			8442
			Feb/81	458		2612

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Common	Roger B Smith Savings Stock Purchase Program	-			11402
			Feb/81	1	950	6091
		Family	-	1		3960
			-			504
		Robert B Stone Savings Stock Purchase Program	-			
			Feb/81	1	50	
			Feb/81	1		
			Feb/81	1	47	524
		Alfred S Warren, Jr Savings Stock Purchase Program	-			1818
			Feb/81	1	875	2488
		Wife	-	1		39
			-			7992
		Frank J Winchell Savings Stock Purchase Program	-			3253
			Feb/81	1	585	
		John F Beck Savings-Stock Purchase Program	Feb/81	M	141	2143
			Feb/81			
			Feb/81	1	192	502
			Feb/81	1	141	
		Patrick J Coletta Amended Savings Stock Purchase Program	-			6894
			Feb/81	1	365	2585
		Wife	-	1		1244
			-			7007
		A A Cunningham Savings Stock Purchase Program	Feb/81		2000	
			Feb/81	1	562	3221



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Common	Thomas E Darnton Jointly with Wife	S Feb/81 X	644		4376 1086
		Stephen H Fuller Savings Stock Purchase Program	S - Dec/80 M1 Feb/81 1	326	1034	2450 944
		Peter K Hoglund Savings Stock Purchase Program	S - Feb/81 1	398		8304 3291
		Family	- 1			1200
		Charles Katko Savings Stock Purchase Program	S - Feb/81 1	386		9084 1738
		Howard H Kehrl Jointly with Wife	S - - 1			16865 157
		Savings Stock Purchase Program	Feb/81 1	1204		6308
		Other Indirect	- 1			2560
		Edward C Kennard Savings Stock Purchase Program	S - Feb/81 1	577		9289 5045 281
		Thomas O Mathues Savings Stock Purchase Program	S Feb/81 M Feb/81 1 Feb/81 M1	179 251	179	4083 663
		Daughter	- 1			10

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Common	Donald H McPherson	-			11078
		Savings Stock				
		Purchase Program	Feb/81	1 473		3231
		Wife	-	1		75
		Lloyd E Reuss	Feb/81	M 130		2385
		Savings Stock				
		Purchase Program	Feb/81	1 201		
			Feb/81	1 130		521
		F Alan Smith	-			7103
		Savings Stock				
		Purchase Program	Feb/81	1 435		2616
		Family	-	1		287
		Robert T O'Connell	Feb/81		200	405
		Robert D Burger	-			5846
GEOLEX RESOURCES LTD	Common	Savings-Stock				
		Purchase Program	Feb/81	1 313		1873
		Wife	-	1		36
		Robert J Cook	-			3501
		Jointly with Wife	-			66
		Savings-Stock				
		Purchase Program	Feb/81	494		3501
		Wife	-	1		1690
		Trustee	-	1		7134
		A C MacPherson & Co Limited	Feb/81	200		240717

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GESCO DISTRIBUTING LIMITED	Common	Sarah Investments Ltd Amended	B	-		31175
	8% Debentures	Sarah Investments Ltd	B	Feb/81	\$135000	\$59000
GIANT EXPLORATIONS LTD		Michael F K Carter	SI	I R		---
GOLDALE INVESTMENTS LIMITED	Class "A"	Mark M Tanz	DISI			
		United Income Properties		Feb/81	12000	480500
GOODYEAR CANADA INC	Preferred	Goodyear Canada Inc C E Clarke, Trustee		Feb/81	428	431
GORDEX MINERALS LIMITED	Common	Charles W Archibald	D	I R	100	1
		Charles D Cameron	D	I R		1
		Morton Gordon	DSB	I R		200000
	Preference	Morton Gordon	DSB	I R		500000
	Warrants	Morton Gordon	DSB	I R		250000
	Common	John T Tokarsky	DS	I R		1
		Irwin A Wallace	D	I R		1
GREAT NORTHERN FINANCIAL CORPORATION	Common	Lawrence A Brenzel	D	Feb/81	3800	46300
HALLIBURTON COMPANY	Common	Kenneth V Jenkins	S	Feb/81	44	8273
		Leonard Leon Wife	D	Feb/81	132	43935
			-			1200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HANSON MINERAL EXPLORATION LIMITED	Common	John Francis Daly Amended	Jan/81	80000		
			Jan/81		80000	
			Jan/81	54022		
			Jan/81		162066	54022
HARRIS STEEL GROUP INC	Class "A"	Gordon Atlin (Amended)	Feb/81		2000	2800
			Feb/81		21700	
						---
HERITAGE GROUP INC, THE	Class "A"	Cecil H Franklin Algonquin Mercantile Corp	Feb/81			
			-			64600
			Feb/81	1000		2000
HIGHFIELD PROPERTY INVESTMENTS LTD	Common	Henry G Beben Wife	-			400
			Feb/81			3000
			Feb/81	2000		1520
HIGHWOOD RESOURCES LTD	Common	Douglas W Dodds	Feb/81	1495		
			Feb/81	1500		4650
			Feb/81	2000		3720
HIGHFIELD PROPERTY INVESTMENTS LTD	Common	Kenneth G Murray	Feb/81			
			Feb/81			
			Feb/81		6995	68000
HIGHFIELD PROPERTY INVESTMENTS LTD	Common	Herbert J Schneider DB Personal Company	Feb/81			
			Feb/81			
			Feb/81	21100		2712147
HIGHWOOD RESOURCES LTD	Common	Robert G Elliott Highfield Corporation Ltd	Feb/81			
			Feb/81			
			Feb/81			
HIGHWOOD RESOURCES LTD	Common	David G Thomas Personal Corporation	Feb/81			
			I R			666502
			I R			100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY COMPANY	Common	James G Hatch	DI Dec/80	54		64
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	Common	Donald L Podgurny Profit Sharing Plan	SI Feb/81	1	22	781
		William E Selby	S Feb/81	20		5881
	Series "A" Preferred	William E Selby Profit Sharing Plan	Oct/80	1	1500	1500
	Common	William D Storey Profit Sharing Plan	S Feb/81	30		60 5109
I A C LIMITED	Common	Douglas D Everett	D I R			100
INDAL LIMITED	Common	Simon B Scott	D I R			200
INEXCO OIL COMPANY	Common	William G Goodwin Jointly with Wife	S Feb/81	X	4000	6000
INTER-CITY GAS CORPORATION	Common	Robert G Graham	DS Feb/81	20000		310900
		Ernie D Warkentin	S Feb/81	2500		9000
INTERNATIONAL BUSINESS MACHINES CORPORATION	Common	Thomas J Watson, Jr Trust	Feb/81	GI	49	190512
		Trust (Wife)	-	I		72138
INTERNORTH INC	Common	Dan L Gardner Stock Ownership Plan	S Feb/81	I	37	4050 201
		Trusteed Investment Plan	-	I		6760
		John M Harding Stock Ownership Plan	S Feb/81	I	24	900 131
		Trusteed Investment Plan	-	I		622

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (Continued)	Common	William A Henry DISI Stock Ownership Plan	Feb/81	1	10	100
		Trusteed Investment Plan	-	1		277
		Thomas J Hirt S Stock Ownership Plan	- Feb/81	1 1	26	1600 154
		Trusteed Investment Plan	-	1		5118
		Stanley W Jervis S Stock Ownership Plan	- Feb/81	1 1	30	8388 163
		Trusteed Investment Plan	-	1		3658
		William A Kellstrom S Stock Ownership Plan	Feb/81	1	20	110
		Trusteed Investment Plan	-	1		2728
		Rocco LoChiano S Stock Ownership Plan	- Feb/81	1 1	42	18360 285
		Trusteed Investment Plan	-	1		9212
		Other Indirect	-	1		2870
		Bernard L Bobo S Employee Stock Ownership Plan	Feb/81	1	19	19
		Trusteed Investment Plan	-	1		432
		Lloyd R Sharp S Stock Ownership Plan	- Feb/81	1 1	28	3492 169



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (Continued)	Common	Trusted Investment Plan	-	1		5247
		Gerald L Stamm	-			600
		Stock Ownership Plan	Feb/81	1	19	113
		Trusted Investment Plan	-	1		1756
		Franklin D Stockman	-			7620
		Stock Ownership Plan	Feb/81	1	28	180
		Trusted Investment Plan	-	1		8259
		Willis A Strauss	-			62942
		Stock Ownership Plan	Feb/81	1	42	286
		Trusted Investment Plan	-	1		32268
		Dale Te Kolste	-			7950
		Stock Ownership Plan	Feb/81	1	42	286
		Trusted Investment Plan	-	1		13702
		W G Thompson	-			6255
		Stock Ownership Plan	Feb/81	1	41	263
		Trusted Investment Plan	-	1		2496
		Dean W Wallace	-			2000
		Stock Ownership Plan	Feb/81	1	33	187
		Trusted Investment Plan	-	1		1604
		Othol P White	-			815
		Stock Ownership Plan	Feb/81	1	26	158
		Trusted Investment Plan	-	1		4830

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (Continued)	Common	Louis E Potempa S Stock Ownership Plan	Feb/81	1	23	126
		Trusted Investment Plan	-	1		2448
		Robert P Raasch S Stock Ownership Plan	Feb/81	1	30	4600 174
		Trusted Investment Plan	-	1		4979
		Charles W Radda S Stock Ownership Plan	Feb/81	1	24	1500 139
		Trusted Investment Plan	-	1		5433
		Herbert M Sampson S Stock Ownership Plan	Feb/81	1	42	16126 286
		Trusted Investment Plan	-	1		15061
		Stephen M Sawtell S Stock Ownership Plan	Feb/81	1	25	2200 150
		Trusted Investment Plan	-	1		4952
		Samuel F Segnar DS Stock Ownership Plan	Feb/81	1	42	20150 286
		Trusted Investment Plan	-	1		11055
		Other Indirect	-	1		7450
		Gordon L Severa S Stock Ownership Plan	Feb/81	1	2500 42	9600 286
		Trusted Investment Plan	-	1		11164
		Other Indirect	-	1		5800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (Continued)	Common	Richard E Mayne	S Jan/81	200		1000
		Stock Ownership Plan	Feb/81	26		157
		Trusteed Investment Plan	-	1		3629
		George L Mazanec	S -			8260
		Stock Ownership Plan	Feb/81	42		284
		Trusteed Investment Plan	-	1		5088
		James M McClymond	S -			8848
		Stock Ownership Plan	Feb/81	33		202
		Trusteed Investment Plan	-	1		3072
		Robert F McNamara	S Feb/81	30		175
		Stock Ownership Plan				
		Trusteed Investment Plan	-	1		5390
		Roy A Meierhenry	S -			3700
		Stock Ownership Plan	Feb/81	27		149
		Trusteed Investment Plan	-	1		4514
		Thoms S Nurnberger	D Feb/81	1000		5708
		Marc L Petersen	S -			832
		Stock Ownership Plan	Feb/81	18		104
		Trusteed Investment Plan	-	1		1623
		William J Poehling	S -			849
		Stock Ownership Plan	Feb/81	20		120
		Trusteed Investment Plan	-	1		2657
		Wife	-	1		967

20/Mar/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC	Common	Willis F Ammentorp S Stock Ownership Plan	Feb/81	1	31	152
		Trusteed Investment Plan	-	1		1237
		John R Becraft S Stock Ownership Plan	Feb/81	1	40	9112 252
		Trusteed Investment Plan	-	1		6396
		Jointly with Wife	-			494
		Wife	-	1		796
		Frederick A Burls S Stock Ownership Plan	Feb/81	1	31	600 178
		Trusteed Investment Plan	-	1		908
		Larry L DeRoin S Stock Ownership Plan	Feb/81	1	17	89
		Trusteed Investment Plan	-	1		1072
		Daniel L Dienstbier S Stock Ownership Plan	Feb/81	1	33	400 182
		Trusteed Investment Plan	-	1		2668
		INVESTORS GROUP, THE	Common	Paul Desmarais B Power Corp of Canada Ltd	Feb/81	1

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INVESTORS GROUP, THE (Continued)	Common	Shawinigan Industries Ltd	-	1		4334566
		Trans-Canada Corp Fund Ltd	-	1		2292656
		Power Corp of Canada Ltd	Feb/81	1	1025	707477
	Class "A" Common	Shawinigan Industries Ltd	-	1		2249308
		Trans-Canada Corp Fund Ltd	-	1		2775208
		Paul Desmarais Power Corp of Canada Ltd	Feb/81	1	100	188618
	Preferred	Shawinigan Industries Ltd	-	1		538096
		Trans-Canada Corp Fund Ltd	-	1		538096
		John T Jackson Stock Ownership Plan	Feb/81	X	10000	11040 100
	Common	Magnus E Robinson Stock Ownership Plan	Feb/81	X	3459	7418 300
William M Weaver, Jr D		Feb/81	-	1	300	91997 41652
Common		Andrew J Markey Son	I R I R	1		1485 5
	Lawrence G Foster	S	Feb/81	G	10	4475
JOHNSON & JOHNSON						

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHNSON & JOHNSON (Continued)	Common	Sons	-	1		465
		Arthur M Quilty	Feb/81	G		6933
		Wife	Feb/81	G1	63	570
		Sons	Feb/81	G1	31	456
		Daughter	-	1		195
KAM-KOTIA MINES LIMITED	Common	Herbert R Heard	Feb/81		500	---
KERR-McGEE CORPORATION	Common	Charles F Miller	-	1		11076
		Wife	-			345
		Savings Plan	1980	1	34	1537
		Savings Investment Plan	1980	1	160	711
		Stock Ownership Plan	1980	1	28	103
		P A Puttloff	-			1500
		Savings Investment Plan	1980	1	80	329
		Stock Ownership Plan	1980	1	17	70
		R D Robins	-			515
		Company Savings Plan	1980	1	28	1244
		Stock Ownership Plan	1980	1	84	400
		Stock Ownership Plan	1980	1	16	60
		Thomas B Stephens	1980	1	53	287
		Company Savings Plan	1980	1		
		Stock Ownership Plan	1980	1	9	34



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
KERR-McGEE CORPORATION (Continued)	Common	William J Teague Savings Investment Plan	1980	1	57	86
		J Derrill Cody Stock Ownership Plan	1980	1	19	60
		Carter G Dudley Savings Investment Plan	1980	1	53	263
		Stock Ownership Plan	1980	1	10	40
		Robert J Ferem Savings Investment Plan	1980	1	51	119
		Marvin K Hambrick Savings Investment Plan	- 1980	- 1	- 264	700 1223
		Stock Ownership Plan	1980	1	29	115
		William E Heilmann Company Savings Plan	- 1980	- 1	- 7	4700 313
		Savings Investment Plan	1980	1	132	640
		Stock Ownership Plan	1980	1	26	98
LACANA MINING CORPORATION	Common	William S Eplett	Feb/81		3500	15615
		Western Mines Limited	Feb/81	44600		2192409
LANGIS SILVER & COBALT MINING COMPANY LIMITED	Common	Herbert R Heard	Feb/81		40000	2500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LEIGH INSTRUMENTS LIMITED	Common	Herbert Abramson Amended Technifund Inc	Feb/81 - 1	6400		17500 191608
LENORA EXPLORATIONS LTD	Common	Gary G Bonney	Feb/81		500	9500
LOUISIANA LAND AND EXPLORATION COMPANY	Common	John G Phillips	Feb/81 C Feb/81 G		175	9600
		Jerry L Denniss	Feb/80 C Feb/81	150 370		695
		E J Langhetee, Jr	Feb/81 C	1300		12300
LYNX CANADA EXPLORATIONS LIMITED	Common	Camflo Mines Limited	Dec/80	25000		651200
MacLEAN HUNTER LIMITED	Class "A"	Alan Blackburn Deferred Profit Sharing Plan	Jan/81 E Jan/81 E1		5000 101	---
	Class "X"	Alan Blackburn Deferred Profit Sharing Plan	Jan/81 E Jan/81 E1	5000 101 101		5000 202
	Class "Y"	Alan Blackburn	Jan/81 T	5000		5000
MADSEN RED LAKE GOLD MINES, LIMITED	Common	Paul H McCloskey Family	- Feb/81 1		4000	34500 577384
		Boanne	- 1			206134
		Matachewan	- 1			325400
MAGNA INTERNATIONAL INC	Class "B"	James F McCallum Brownstone				

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MAGNA INTERNATIONAL INC (Continued)	Class "B"		Feb/81	1	5800	2400
	Class "A"	Paul B Helliwell	D Feb/81		5000	4356
MARCANA RESOURCES LIMITED	Common	Harold F Fishleigh	DS Dec/80	15000		28250
		Edward Keller	D Dec/80	15000		25000
		Raymond J Marshall	D Feb/81	X 3700		135875
MARSHALL BOSTON IRON MINES LTD	Common					
MASCOT GOLD MINES LTD		Michael F K Carter	SI I R			---
MATACHEWAN CONSOLIDATED MINES, LIMITED	Common		-			4
		Paul H McCloskey	DS Feb/81	1 1000		58165
		Madsen	Feb/81	1 14700		50000
		Boanne	-	1		1570656
MCADAM MINING CORP LTD	Common	Eli John Gauvreau	D Mar/81	4000		192987
MCDONALD'S CORPORATION	Common	Ronald W Miessler	S I R			10
		Jointly with Wife				
		Robert B Ryan	S Feb/81		1000	14976
		Family	-	1		600
		Michael R Quinlan	S Feb/81		1420	---
MELCOR DEVELOPMENTS LTD	Common	Douglas L Croteau	D Feb/81 Feb/81	300	300	13150
		Daon Develoment Corporation	B Feb/81	58200		464275
MICC INVESTMENTS LIMITED	Common	Harold Corrigan	D Dec/80	T 51		3176

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MIDRIM MINING COMPANY LIMITED	Common	Edward F Carr	DS Mar/81	10000		66987
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Security Trading Limited	B Mar/81		8800	1296423
MITEL CORPORATION	Common	Donald R Gibbs Stock Purchase Plan	S Feb/81 - 1	3054		27054 3400
MOLSON COMPANIES LIMITED, THE	Class "A"	Andrew G McCaughey	D Jan/81	14		34
	Class "B"	Andrew G McCaughey	D Feb/81		500	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NEW BEDFORD RESOURCES & DEVELOPMENTS LIMITED	Common	Whitman Management Services		120069		1110569
NORANDA MINES LIMITED	Common	Brascan Limited 401868 Ontario Ltd	Feb/81	1		14388190
	Call Options	Jonlab Investments Ltd	Feb/81	1		1600
	Put Options	401868 Ontario Ltd	Feb/81	1		200
NORTHERN AND CENTRAL GAS CORPORATION LIMITED	Preferred B	Norcen Energy Resources Limited	Feb/81		1040	147703
NU-WEST GROUP LIMITED	Preferred A	Nu-West Group Limited	Feb/81	2900		---
	Preferred B		Feb/81	4300		---
	Preferred C		Feb/81	300		---
NIMAC OIL & GAS LTD	Common	Union Gas Limited	Feb/81	41700		1287200
OCELOT INDUSTRIES LTD	Class B	James E Torrie RRSP	Feb/81 Feb/81	M M1	160	2840 810
PATINO, N V	Common	Patino Overseas, NV	Feb/81	B	390	1739752
PENNINGTON'S STORES LIMITED	Preferred	Pennington's Stores Limited Amended	Feb/81		100	---
PINE BELL MINES LIMITED	Common	David A Thompson	Feb/81 I R	R	100	10000
QUARTET ENERGY RESOURCES LTD	Common	Victor M Seabrook	DISI I R			51200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
QUARTET ENERGY RESOURCES LTD (CON'T)		350021 Ontario Limited Seabrook & Associates	1 1			4000 42684
QUEBEC TELEPHONE	Common	M Brian Mulroney	D Oct/80 Jan/81	500 6		556
RANGER OIL LIMITED	Common	E Oswald Parry Morrin Holdings Ltd	- Dec/80 1G		3000	180 297000
RAYROCK RESOURCES LIMITED	Common	Discovery Mines Ltd	B Feb/81	8200		960000
REALCAP HOLDINGS LIMITED	Class A	David S Ades DS Ades Mgmt RRSP	- - Feb/81 1		200	12735 4250 9635
REED STENHOUSE COMPANIES LTD	Common A	Cedric G E Gyles	D 1980	587		10846
RESOLUTE PETROLEUMS LTD	Common	Resolute Petroleum Ltd	Feb/81	12000		50075
ROCKWELL INTERNATIONAL CORPORATION	Common	John J Roscia	S Feb/81 Feb/81	16000	3537	20963
ROGERS CABLESYSTEMS INC	Class A	E S Rogers Rogers Cable T V Ltd	B Feb/81 1	8904		1302452
ROLLAND INC	Common B	Joseph A Weldon Nominee	DS Feb/81 - 1		100	600 2700
ROMAN CORPORATION LIMITED	Common	Richard C Hermann In Trust	SI I R 1			100 50
ROXY PETROLEUM LTD	Common	Vernon E Daughney Betruist Investment Ltd	DS I R 1			250000 250000
		George A Pinsky	D I R		2000	



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROXY PETROLEUM LTD (CON'T)	Common	G A Pinsky and Associates Ltd	1			146584
SCEPTRE RESOURCES LIMITED	Common	William I Mackenzie Turner, Jr	D1 Feb/81	300		1000
SCOTT PAPER LIMITED	Common	John F Phillip	S Feb/81	340		2920
SILVER PACK MINES (RESOURCES)	Common	Derek K Pearl	S Feb/81	1000		2000
SPARTON MINING AND DEVELOPMENT	Common	M I Watson	D I R			90000
STANDARD OIL COMPANY (INDIANA)	Common	Richard J Ferris	D I R			100
		Ronald E Callahan	S Feb/81		50	864
STANFORD RESOURCES LIMITED	Common	Michael S P Cooke	S I R			2500
SULPETRO LIMITED	Class A	Richard A N Bonnycastle	D Feb/81	6000		6000
SUPERPACK CORPORATION LIMITED	Common	Guido Brina	S I R			5040
		Herman C Vinnet	DS I R			5890
SYCON ENERGY CORPORATION	Common	Sycon Energy Corp	I R			239962
SYDNFY DEVELOPMENT CORPORATION	Common	David G P Allan RRSP	- Feb/80	2000		25850 9900
		Judith F Allan	S I R			5000
SYSTEMHOUSE LTD	Common	Frank T Watts	S Feb/81 Feb/81	2500	5000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
T G BRIGHT & CO LIMITED	Class A	W C Thompson RRSP	- Feb/80	100		500 700
TALISMAN MINES LIMITED	Common	Edward F Carr	Feb/81	100		
			Feb/81	50000		
			Feb/81		13000	
			Mar/81		9500	64100
	Options	Jonco Mining Company	-	1		92500
			-	X	50000	100000
TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED	Common	Joseph V McParland	Feb/81		14000	1000
TECTONIC ENERGY CORPORATION	Common	Robert E Aikman	I R			647796
		David L Baker	I R			40000
		Stephen B Aikman	I R			49000
TEMAGAMI OIL & GAS LTD	Common	Richard R Kennedy Monteden Holdings Limited Wife	Feb/81	1	5300	163900 3000
		Richard R Kennedy Monteden Holdings Limited Wife	-			
			Feb/81	1		163900
			-	1	5300	3000
TENNECO INC	Common	S F Allison Thrift Plan	Feb/81	1		10722
		Steven D Chesebro Thrift Plan	Feb/81			801
			Feb/81	1	30	1715
		James L Ketelsen Thrift Plan	Feb/81			19500
			Feb/81	1	118	4446
			Feb/81	82		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TENNECO INC (CON'T)	Common	William M Carpenter Thrift Plan	- Feb/81	1	36	4000 6352
		H E Daniels Thrift Plan	- Feb/81	1	18	100 3013
		ADRS Plan	-	1		18
		Son	-	1		5
		Kenneth L Otto Thrift Plan	Feb/81	1	7	169
		William H Sitter Thrift Plan	Feb/81	1	17	925
		Byron Tunnell Thrift Plan	Feb/81		17	1000 1358
		C Eugene Anderson Thrift Plan	Feb/81	1	36	5500 4620
		Vincent F Ewell, Jr Thrift Plan	Feb/81	1	26	1512
		M W Meyer Thrift Plan	Feb/81	1	27	4004
		Richard A Robinson	-	1		362 300
		Thrift Plan	Feb/81	1	28	2285
		Walter W Sapp Thrift Plan	Feb/81	1	16	783
TEXAS EASTERN CORPORATION	Common	I David Bufkin	Feb/81 Feb/81		200	
				G	400	2887
TEXAS INTERNATIONAL COMPANY	Common	George Platt	Oct/80	T	50000	215784

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TOROMONT INDUSTRIES LTD	Common	Ward C Pitfield	D Feb/81	D 2000		3000
TRIZEC CORPORATION LTD	Common	Kevin E Benson Nominee	S Feb/81	I 1	400	6600
	First Preferred Series A	Carena-Bancorp Holdings Inc	B Feb/81	200000		200000
TWIN RICHFIELD OILS LTD	Class A	West-Can Resource Finance Corporation Ltd	B Feb/81	5000		546499
UNICORP FINANCIAL CORP	Class A	Lawrence A Brenzel	D Feb/81	1	700	24700
	Class B	L A Brenzel Securities	Feb/81	I 1	100	32400
VEDRON LIMITED	Common	Leon F La Prairie	DS Feb/81		4000	30914
VERSATILE CORPORATION	Class A	Alexander G Armstrong	DISI Feb/81	T 1006		1006
	Common	David S Beatty Beatinvest	D Mar/81	TI 1000		2000
		RRSP Wife	Mar/81	TI 1000		2000
			Mar/81	TI 1600		3200
	Preferred A	Versatile Corporation	-	5100	4300	3800
			-			
VULCAN INDUSTRIAL PACKAGING LIMITED	Common	Audrey Zies	B Mar/81		14332	---
WESTERN BROADCASTING GROUPS LTD	Common	David Williams	S Feb/81		100	7200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WESTERN MINES LIMITED	Common	Arthur E Soregaroli	S Mar/81	X 3000		5500
WILLROY MINES LIMITED	Common	Robert C Stanley, Jr	D Feb/81	1000		2000
WINDFALL OILS & MINES LIMITED	Common	John James Ball RRSP	DI Feb/81	1 400		1000
YORK RUSSEL INC	Preferred B	York Russel Inc	Feb/81	800	800	---
	Preferred C		Feb/81	2100	2100	---
YVANEX DEVELOPMENTS LIMITED	Common	Edward A May Farrington Oil Ltd	DB Mar/81	IX 100000		100000
	Options		Mar/81	IX 100000	100000	100000
ZEPHYR RESOURCES LTD	Common	Gordon D Meades Children	S Feb/81	1 1000		5000
						1000





REPORTS OF TRADES SUBMITTED ON FORMS 11 AND 12 UNDER THE SECURITIES ACT 1970  
 REPORTS OF TRADES SUBMITTED ON FORM 19 UNDER THE SECURITIES ACT 1978

FORMS 11 AND 19 SCHEDULE 1 AND 2

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 2, 1981	Irish Drilling Ltd.	Dynamar Energy Ltd. 7% Convertible Debentures due Dec. 31, 1986 with Share Purchase Warrants	\$ 200,000.00	\$ 200,000.00
Oct. 31, 1980	Mr. H. Anthony Hampson	"A Bare Touch of Magic" - Units	10,000.00	5 units
Oct. 31, 1980	Mr. Thierry Viellard	"	10,000.00	1 unit
Oct. 31, 1980	Mr. C. F. Viellard	"	10,000.00	1 "
Oct. 31, 1980	Mr. J. Boyd Matchett	"	10,000.00	2 units
Oct. 31, 1980	Mr. Robert W. Martin	"	10,000.00	1 unit
Oct. 31, 1980	Mr. John D. Herrick	"	10,000.00	1 "
Oct. 31, 1980	Mr. Ronald S. Loughheed	"	10,000.00	1 "
Oct. 31, 1980	Mr. F. R. Boardman	"	10,000.00	1 "
Oct. 31, 1980	Mr. John Cooper	"	10,000.00	1 "
Oct. 31, 1980	Mr. Donald Cooper	"	10,000.00	1 "
Oct. 31, 1980	Mr. Roger G. Doe	"	10,000.00	1 "
Oct. 31, 1980	Mr. Ralph T. Cunningham	"	10,000.00	1 "
Oct. 31, 1980	Mr. V. N. Stock	"	10,000.00	1 "
Oct. 31, 1980	Mr. John D. Houlding	"	10,000.00	2 units
Oct. 31, 1980	Mr. R. T. Riley	"	10,000.00	1 unit
Oct. 31, 1980	Mr. Gordon E. Inns	"	10,000.00	1 "
Oct. 31, 1980	Mr. Eugene Wagner	"	10,000.00	1 "
Oct. 31, 1980	Mr. Loring Foster	"	10,000.00	2 units

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

Transaction Date	Purchaser	Security	Price	Amount
Oct. 31, 1980	Mr. G. E. Seguin	"A Bare Touch of Magic" - Units	\$ 10,000.00	1 unit
Oct. 31, 1980	Ms. Jennie Steeves	"	10,000.00	1 "
Oct. 31, 1980	Mr. Roy F. Bennett	"	10,000.00	3 units
Oct. 31, 1980	Mr. C. Wallis	"	10,000.00	1 unit
Oct. 31, 1980	Mr. George C. Britton	"	10,000.00	1 "
Oct. 31, 1980	Mr. Charles T. Howard	"	10,000.00	2 units
Oct. 31, 1980	Mr. W. Gary Glover	"	10,000.00	2 "
Oct. 31, 1980	Dr. L. Prokop	"	10,000.00	1 unit
Oct. 31, 1980	Mr. Dan Oberlander	"	10,000.00	1 unit
Oct. 31, 1980	Mr. Michael M. Lambert	"	10,000.00	1 "
Oct. 31, 1980	Mr. J. C. Thackray	"	10,000.00	1 "
Oct. 31, 1980	Dr. David J. Scott	"	10,000.00	2 units
Feb. 9, 1981	Arthur J. Nestved & Joanne M. Nestved	Bijou Mines & Oils Ltd. - 13% Conv. Debentures due 11th Sept. 1985 or upon earlier deemed maturity	\$ 31,265.00	\$ 31,265.00
Feb. 4, 1981	Frank Patterson	"	10,000.00	10,000.00
Nov. 24, 1980	Samuel Huttenbauer Jr.	"	20,000.00	20,000.00
Nov. 24, 1980	Gary L. Sorensen	"	25,000.00	25,000.00
Dec. 31, 1980	Paul Crossett	Picton-Downes Partnership - Percentage Interest of 33 1/3%	169,333.33	169,333.33
Dec. 31, 1980	Ambert Carmichael	"	169,333.33	169,333.33
Dec. 31, 1980	Maurice Kessler	"	169,333.33	169,333.33

## FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Dec. 31, 1980	Paul Crossett	Tweed-Jamieson Partnership - Percentage Interest of 33 1/3%	\$ 170,080.00	\$ 170,080.00
Dec. 31, 1980	Ambert Carmichael	"	170,080.00	170,080.00
Dec. 31, 1980	Maurice Kessler	"	170,080.00	170,080.00
Mar. 10, 1981		Coseka Resources Ltd. 9% Subordinated Participating Debentures due March 10, 2001	5,300,000.00	5,300,000.00
Sep. 18, 1980	David Purcell	Chavin of Canada Ltd. - Common Shares	.25	20,000 shrs
Sep. 18, 1980	Walter J. Sharpe	"	.25	100,000 "
Sep. 18, 1980	George M. McKnight	"	.25	\$ 80,000.00
Sep. 18, 1980	Canarim Investments Corporation Inc.	"	.25	200,000 shrs
Sep. 18, 1980	Allan Block	"	.25	400,000 "
Mar. 5, 1981	The Mutual Life Assurance Co. of Canada	Marathon Realty Co. Ltd. - Promissory Note due May 1, 1986	4,500,000.00	\$ 4,500,000.00
Mar. 2, 1981	Bayne & Company	Dynamar Energy Ltd. - 7% Convertible Debentures due Dec. 31, 1986 with Share Purchase Warrants	100,000.00	100,000.00
Mar. 2, 1981	Manvest Limited	"	200,000.00	200,000.00
Mar. 2, 1981	Takva Partnership	"	700,000.00	700,000.00
Mar. 11, 1981	Ralph Reichmann	Rio Alto Exploration Ltd. - Common Shares with Share Purchase Warrants	5.20	33,333 shrs

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 11, 1981	Paul Reichmann	Rio Alto Exploration Ltd. - Common Shares with Share Purchase Warrants	\$ 5.20	33,334 shrs
Mar. 11, 1981	Albert Reichmann	"	5.20	33,333 "
Aug. 29, 1980	Dr. Jerry Chapnik	"The Chairman of the Board" - Units	10,920.00	2 units
Aug. 29, 1980	Richard Staples Carson	"	10,920.00	1 unit
Aug. 29, 1980	Charles R. Tittlemore	"	10,920.00	1 "
Aug. 29, 1980	R.A.L. Davidson	"	10,920.00	4 units
Aug. 29, 1980	Edward R. Hastie	"	10,920.00	1 unit
Aug. 29, 1980	William C. Luton	"	10,920.00	2 units
Aug. 29, 1980	Bjarni T. Bjarnason	"	10,920.00	1 unit
Aug. 29, 1980	Brian J. Mackenzie	"	10,920.00	1 "
Aug. 29, 1980	Paul D. Gordon	"	10,920.00	2 units
Aug. 29, 1980	John A. Timmins	"	10,920.00	1 unit
Aug. 29, 1980	Bill Easdale	"	10,920.00	1 "
Aug. 29, 1980	William T. Heaslip	"	10,920.00	1 "
Aug. 29, 1980	John E. Lockyer	"	10,920.00	1 "
Aug. 29, 1980	Garth R. Rutledge	"	10,920.00	1 "
Aug. 29, 1980	Alan G. Temple	"	10,920.00	1 "
Aug. 29, 1980	George Enns	"	10,920.00	1 "
Aug. 29, 1980	Anthony Holmes	"	10,920.00	1 "
Aug. 29, 1980	Ross Hennigar	"	10,920.00	1 "
Aug. 29, 1980	Alan Lavine, in Trust	"	10,920.00	1 "
Oct. 31, 1980	Dr. Fred Feldman	"	10,920.00	1 "

## FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Oct. 31, 1980	Dr. Jacob Friedberg	"The Chairman of the Board" - Units	\$ 10,920.00	1 unit
Oct. 31, 1980	Mr. Edward R.Hastie	"	10,920.00	1 "
Oct. 31, 1980	Mr. Robert E.Heneault	"	10,920.00	4 units
Oct. 31, 1980	Mr. C.L.J. Houde	"	10,920.00	3 "
Oct. 31, 1980	Mr. Lloyd Kirk	"	10,920.00	2 "
Oct. 31, 1980	Mr. Brian J.MacKenzie	"	10,920.00	1 unit
Oct. 31, 1980	Dr. Arnold Noyek	"	10,920.00	1 "
Oct. 31, 1980	Mr. Terrence S.O'Rourke	"	10,920.00	3 units
Oct. 31, 1980	Mr. R. Peter Riggan	"	10,920.00	5 "
Oct. 31, 1980	Dr. Gerald Urbach	"	10,920.00	1 unit
Oct. 31, 1980	Mr. Walter David Wrench	"	10,920.00	2 units
Mar. 5, 1981	Dofasco Employees' Savings and Profit-Sharing Fund	Isolation Systems Ltd. - Common Shares	1.25	125,000 shrs
Mar. 5, 1981	"	"	1.25	5,000 "
Mar. 5, 1981	Dofasco Supplementary Retirement Income Plan	"	1.25	70,000 "
Mar. 5, 1981	Magunda Small Business Corporation	"	1.25	80,000 "
Mar. 5, 1981	Daray Small Business Corporation	"	1.25	80,000 "
Mar. 5, 1981	466934 Ontario Ltd.	"	1.25	100,000 "
Mar. 5, 1981	466935 Ontario Ltd.	"	1.25	135,000 "
Mar. 5, 1981	Thomas George Handley	"	1.25	80,000 "
Mar. 5, 1981	The Black Diamond Cattle Company Ltd.	"	1.25	80,000 "



FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Oct. 10, 1980	Confederation Life Insurance Company	Upper Lakes Shipping Ltd. - 11.75% Promissory Note due December 31, 1991	\$ 348,193.78	\$ 399,274.06
Mar. 6, 1981	Norman G. Wright	Dominion Place Racquetball Academy - Units in a Limited Partnership	50,000.00	1 unit
Mar. 6, 1981	George P. Delaney	"	50,000.00	1 "
Mar. 6, 1981	Brian M. King	"	50,000.00	1 "
Mar. 6, 1981	Brigitte M. Murphy & John G. Sinclair as Tenants in common	"	50,000.00	1 "
Mar. 6, 1981	Cliff K. Bolland	"	50,000.00	1 "
Mar. 6, 1981	William V. Moore	"	50,000.00	1 "
Mar. 6, 1981	Murray P. Wilson	"	50,000.00	1 "
Mar. 6, 1981	James W. Younger	"	50,000.00	1 "
Mar. 6, 1981	Paul Gordon	"	50,000.00	1 "
Mar. 6, 1981	Ross A. Hennigar	"	50,000.00	1 "
Mar. 6, 1981	358073 Ontario Ltd.	"	50,000.00	1 "
Mar. 12, 1981	Marilyn H. Blooval in Trust for participants in Southwestern Ontario Joint Venture Fund	SIS Explorations Corp. - Common Shares	.80	1,250,000 shrs
Mar. 3, 1981	Aetna Casualty Co. of Canada	Citicorp Canada Ltd. 14.60% Promissory Note due March 4, 1985	1,000,000.00	1,000,000.00
Mar. 3, 1981	Excelsior Life Insurance Company	"	1,000,000.00	1,000,000.00



## FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

Transaction Date	Purchaser	Security	Price	Amount
Mar. 12, 1981	Allen S. Briggs	Mancus Investment & Management Corp. Common Shares	\$ 1.00	5,000 shrs
Mar. 12, 1981	J. Douglas Creighton	"	1.00	5,000 "
Mar. 12, 1981	James Gairdner	"	1.00	5,000 "
Mar. 12, 1981	David Peter Gellatly	"	1.00	5,000 "
Mar. 12, 1981	John Eric Gillespie	"	1.00	5,000 "
Mar. 12, 1981	Donald Alestair Hunter	"	1.00	5,000 "
Mar. 12, 1981	Robert J. Mailloux	"	1.00	5,000 "
Mar. 12, 1981	Lawrence Maker	"	1.00	5,000 "
Mar. 12, 1981	John T. Pennachetti	"	1.00	5,000 "
Mar. 12, 1981	James K. Rayburn	"	1.00	5,000 "
Mar. 12, 1981	John A. Rhynas	"	1.00	5,000 "
Mar. 12, 1981	R. Allan Scoon	"	1.00	5,000 "
Mar. 12, 1981	John C. Stephenson	"	1.00	5,000 "
Mar. 12, 1981	James N. Talbot	"	1.00	5,000 "
Mar. 12, 1981	James Grayson Torrance	"	1.00	5,000 "
Mar. 12, 1981	George Douglas Zimmerman	"	1.00	5,000 "
Mar. 12, 1981	Aero Environmental Ltd.	"	1.00	5,000 "
Mar. 12, 1981	Southern Marketing Consultants Limited	"	1.00	5,000 "
Mar. 12, 1981	Paul Braun	"	1.00	5,000 "
Mar. 12, 1981	Mossford Developments Limited	"	1.00	5,000 "
Aug. 14, 1980	George Shaw	"News from Zoos" - Units	29,792.95	1 unit

## FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 14, 1980	Robert Hall and Allan Wortsman	"News from Zoos" - Units	\$ 29,792.95	1 unit
Aug. 14, 1980	Zoovestors Inc.	"	29,792.95	8 units
Aug. 14, 1980	Guardian Growth Financial	"	29,792.95	9 "
Aug. 14, 1980	Bruce A. Gordon	"	29,792.95	1 unit
Aug. 14, 1980	Aaron Brotman	"	29,792.95	1 "
Aug. 14, 1980	Gerald W. Schwartz	"	29,792.95	1 "
Aug. 14, 1980	E. J. Rosen	"	29,792.95	1 "
Aug. 14, 1980	John Bak	"	29,792.95	1 "
Aug. 14, 1980	Seymour William Silverberg	"	29,792.95	1 "
Aug. 14, 1980	Paul G. Morton	"	29,792.95	1 "
Jan. 21, 1981	Sun Life Assurance Co. of Canada	Itel Canada Ltd. - 10 3/8% Non-Recourse Secured Notes due 1983	148,766.70 \$	155,739.00
Dec. 31, 1980	Pension Plan for the Employees of Consolidated Bathurst Inc.	Chemco Equipment Finance Canada Ltd. 9 3/4% Non-Recourse Secured Notes due 1984	58,005.34	62,871.00

## FORMS 12 AND FORM 19 SCHEDULE 3 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 13, 1981-	Sep. 12, 1979	Omoc Advertising	Cessland Corp.	\$ 1.125	5,200 shrs
Feb. 24, 1981			Ltd. - Common Shares		
Jan. 27, 1981-	July, 1979	HCI Holdings	Dynamar Energy	5.50-	37,300 "

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Jan. 14, 1981- Jan. 28, 1981	Sep. 12, 1979	Omcoc Advertising	Augdome Corp. Ltd. - Common Shares	\$ 2.75- 3.125	15,500 shrs
Mar. 9, 1981	Dec. 31, 1979	John J.Beechinor	Anatomy of a Horror - Unit	30,000.00	1 unit
Mar. 5, 1981	Jan. 15, 1980	The Starkman Family Syndicate	Lava Cap Resources Ltd. Common Shares with Share Purchase Warrants	Distribution to Syndicate Members	33,000 shrs
Dec. 30, 1980	Mar. 12, 1980	Film House	"Clown White" Units	12,000.00	1 unit

## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
421295 Ontario Limited	Windfall Oils & Mines Limited - Common Shares	270,800 shrs
Hugh T. Borthwick	Norbaska Mines Limited - Common Shares	98,000 "
Canadian Pacific Limited Pension Trust Fund	The Algoma Steel Corporation Limited - Common Shares	227,130 "
Canadian Pacific Express & Transport Ltd. Pension Trust Fund	"	16,224 "
Canadian Pacific Air Lines Limited Employees Pension Trust Fund	"	14,796 "
Canadian Pacific Limited Pension Trust Fund	Dominion Bridge Company Limited - Common Shares	378,400 "
Canadian Pacific Air Lines Limited Employees Pension Trust Fund	"	80,000 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71  
(continued)

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Rogers Investments Limited, Et Al	Canadian Cablesystems Limited - Class "A" and/or Class "B" Shares	500,000 shrs

# CONTINUOUS DISCLOSURE FILINGS

## MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL FINANCIAL STATEMENTS
B	INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C	INTERIM FINANCIAL STATEMENTS
D	TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E	OTHER REPORTS
F	REPORT OF MATERIAL CHANGE (FORM 27)

ABACUS CITIES LTD.	E
ABITIBI-PRICE INC.	E F
AFTON MINES LTD.	E
AGNICO-EAGLE MINES LIMITED	E
AKAITCHO YELLOWKNIFE GOLD MINES LTD.	A B
ALBERTA ENERGY COMPANY LTD.	A B
ALCAN ALUMINUM LIMITED	E
ALLONT LIMITED	E
AMERADA HESS CORPORATION	E
AMERICAN QUASAR PETROLEUM CO.	E
ANGLO UNITED DEVELOPMENT CORPORATION LIMITED	A
ASAMERA INC.	E
ASSOCIATE PORCUPINE MINES LIMITED	C E
ATLAS YELLOWKNIFE RESOURCES LIMITED	E
BANK OF BRITISH COLUMBIA	A
BANK OF NOVA SCOTIA	E
BANNER FUND	A
BAR RESOURCES LIMITED	C
BAY MILLS LIMITED	C
BELDING-CORTICELLI INC.	E
BELL CANADA	E
BOREALIS EXPLORATION LIMITED	E
BOW VALLEY INDUSTRIES LTD.	E
BREAD-MAN INTERNATIONAL INC.	A
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	E
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	E
BROWN-McDADE MINES LIMITED	C
C & C YACHTS LIMITED	D
C-I-L INC.	E
CAE INDUSTRIES LTD.	E
CALGARY POWER LTD.	C E
CAMCHIB RESOURCES INC.	E
CAMPBELL RED LAKE MINES LIMITED	E
CAMPBELL RESOURCES INC.	C E
CANADA CEMENT LAFARGE LTD.	E
CANADA NORTHWEST LAND LIMITED	C
CANADA SOUTHERN PETROLEUMS LTD.	E
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED	E
CANADIAN CURTISS-WRIGHT LIMITED	A B



CANADIAN GENERAL INVESTMENTS LIMITED	A B E
CANADIAN IMPERIAL BANK OF COMMERCE	C
CANADIAN PACIFIC ENTERPRISES LIMITED	E
CANADIAN PACIFIC LIMITED	E
CANADIAN RESERVE OIL & GAS LTD.	E
CANADIAN REYNOLDS METALS COMPANY LIMITED	C
CANDEL OIL LTD.	E
CARUSCAN CORPORATION	E
CCL INDUSTRIES INC.	E
CELANESE CANADA INC.	E
CHIEFTAIN DEVELOPMENT CO. LTD.	C E
CIF INCOME FUND	A
CITADEL GOLD MINES INC.	E
CLAREVIEW GARDENS APARTMENT PROJECT	B C
COCKFIELD BROWN INC.	A B
COLUMBIA GAS SYSTEM INC., THE	A
COMBINED INTERNATIONAL CORPORATION	A B E
COMIESA CORPORATION	A C
COMINCO LTD.	E
COMMERCE INCOME FUND	A
CONDUITS-AMHERST LIMITED	E
CONSOLIDATED BATHURST INC.	E
CONSUMERS GLASS COMPANY LIMITED	A
CONVENTURES LIMITED	E
CORPORATE FOODS LIMITED	E
COSEKA RESOURCES LIMITED	E
CRAIGMONT MINES LIMITED	C
DAON DEVELOPMENT CORPORATION	E
DATALINE SYSTEMS LIMITED	E
DENISON MINES LTD.	E
DISTRICT TRUST COMPANY	A
DOVE MINES LIMITED	E
DOMTAR INC.	E
DUNCAN GOLD RESOURCES INC.	E
ELKS STORES LIMITED	C E
EXTENDICARE LTD.	E
FEDERAL INDUSTRIES LIMITED	E
GENERAL AMERICAN PROPERTIES INC.	E
GENERAL MOTORS CORPORATION	A
GLOBE REALTY LIMITED	F
GOTAAS-LARSEN SHIPPING CORPORATION	F
GRANDMA LEE'S INC.	C
GREAT LAKES SILVER HOLDINGS LIMITED	C
GULF CANADA LIMITED	E
GULFSTREAM RESOURCES CANADA LIMITED	E
HAWKER SIDDELEY CANADA INC.	E
HIRAM WALKER-CONSUMERS HOME LTD.	E
HOLLINGER ARGUS LIMITED	E
HUDSON BAY MINING AND SMELTING CO. LIMITED	E
HUDSON'S BAY COMPANY	E
HUGHES TOOL COMPANY	E
IMPERIAL OIL LIMITED	E C
INTER-CITY GAS LIMITED	E
INVERNESS PETROLEUM LTD.	E
IVACO LTD.	E
JAMESTOWN EXPLORATIONS INC.	F
JANNOCK LIMITED	E



JOHN LABATT LIMITED	E
K-TEL INTERNATIONAL, INC.	E
KAMLO GOLD MINES LIMITED	C
KEEPRITE INC.	E
KERR-MCGEE CORPORATION	E
LACANA MINING CORPORATION	E
LAMBDA MERCANTILE CORPORATION	C
LARDER RESOURCES INC.	E
LASSITER KUMA OILS LTD.	E
LES MINES EST-MALARTIC LTEE	E
LOGISTEC CORPORATION	C
M.T.S. INTERNATIONAL SERVICES INCORPORATED	C
MacMILLAN BLOEDEL LIMITED	E
MAGNA INTERNATIONAL INC.	F
MARITIME ELECTRIC COMPANY LIMITED	C E
MARKBOROUGH PROPERTIES LIMITED	E
McDONALD'S CORPORATION	E
MEDINA ENERGY RESOURCES CORPORATION	E
MERIDIAN CONCEPTS LTD.	E
MIRCAN INDUSTRIES LIMITED	A C
MITEL CORPORATION	E
MOORE CORPORATION LIMITED	A B
NEW BRUNSWICK TELEPHONE CO. LTD., THE	E
NEW McMANUS RED LAKE GOLD MINES LIMITED	A
NEW REDWOOD GOLD MINES LIMITED	B
NEW TEXMONT EXPLORATIONS LIMITED	C
NEWCREST DEVELOPMENTS LIMITED	F
NOR-ACME GOLD MINES LIMITED	E
NU-WEST GROUP LIMITED	E
PAGE PETROLEUM LTD.	E
PAN CANA RESOURCES LTD.	E
PANCANADIAN PETROLEUM LTD.	A
PARKLAND RESOURCE EXPLORATIONS LIMITED	A B
PEOPLES JEWELLERS LIMITED	E
PHOENIX RESOURCES COMPANY	E
PINE BELL MINES LIMITED	A
Q.M.G. HOLDINGS INC.	E
ROCKWELL INTERNATIONAL CORPORATION	C
ROWAN GOLD MINES LIMITED	A B
SANDWELL AND COMPANY LIMITED	E
SCEPTRE RESOURCES LIMITED	E
SCINTILORE EXPLORATIONS LIMITED	E
SEAGRAM COMPANY LTD., THE	E
SIGMA MINES (QUEBEC) LIMITED	E
SILVERWOOD INDUSTRIES LIMITED	E
SIMPSONS-SEARS LIMITED	E
SKYE RESOURCES LTD.	C
TALCORP ASSOCIATES LIMITED	E
TALISMAN MINES LIMITED	F
TEXAS EASTERN CORPORATION	B
THOMSON NEWSPAPERS LIMITED	E
TOROMONT INDUSTRIES LTD.	E
TORONTO-DOMINION BANK	E
TORSTAR CORPORATION	E
TRANS-CANADA RESOURCES LTD.	E
TRANS-WESTERN EXPLORATION, INC.	E
TRANSCANADA PIPELINES LIMITED	A B E

TRIMAC LIMITED  
 TURBO RESOURCES LIMITED  
 ULSTER PETROLEUMS LTD.  
 ULTRAMAR COMPANY LIMITED  
 UNION OIL COMPANY OF CANADA LIMITED  
 UNITED CANSO OIL & GAS LTD.  
 UNITED KENO HILL MINES LIMITED  
 WAINOCO OIL CORPORATION  
 WARDAIR INTERNATIONAL LTD.  
 WARRINGTON PRODUCTS LIMITED  
 WESDEL PORCUPINE GOLD MINES LIMITED  
 WEST HILL ENTERPRISES & MINING LIMITED  
 WHIRLWIND RESOURCE EXPLORATIONS LIMITED  
 ZENMAC EXPLORATIONS LIMITED  
 BELLEROCHIE RESOURCES LIMITED  
 BENCORP INDUSTRIES LTD.  
 BOW VALLEY RESOURCE SERVICES LTD.  
 CONSOLIDATED SILVER RIDGE MINES LTD.  
 CONTINENTAL COPPER MINES, LIMITED  
 DOMCO INDUSTRIES LIMITED  
 GENERAL TELEPHONE & ELECTRONICS CORPORATION  
 MALABAR MINES LTD.  
 MUTUAL LIFE ASSURANCE COMPANY OF CANADA, THE  
 NL INDUSTRIES, INC.  
 NEW GATEWAY OILS & MINERALS LTD.  
 NORFOLD TRUST COMPANY  
 ORION CAPITAL CORPORATION  
 OXFORD DEVELOPMENT GROUP LTD.  
 PETROCO OF TEXAS, INC.  
 SUNGATE RESOURCES LTD.  
 SUPER-SOL LIMITED  
 TABLE MOUNTAIN MINES LIMITED  
 THUNDERWOOD EXPLORATIONS LTD.  
 VAN HORNE GOLD EXPLORATION INC.

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## NEW ISSUE AND SECONDARY FINANCING

### TRANS-CANADA RESOURCES LTD.

Final receipt issued March 11, 1981 for a prospectus dated March 9, 1981 qualifying for sale in Ontario 800,000 \$1.80 Cumulative Redeemable Convertible First Preferred Shares, Series A (no par value) at a price of \$20.00 per share to net the Company \$15,200,000 before deducting expenses of issue.

UNDERWRITER: Nesbitt Thomson Securities Limited

### LEHNDORFF CANADIAN PROPERTIES

Final receipt issued March 11, 1981 for a prospectus dated March 10, 1981, in respect of a secondary offering of 146,200 limited partnership units in Lehndorff Canadian Properties by Lehndorff Construction Limited, at a minimum price of \$20.00 per unit.

PROMOTERS: Lehndorff Canadian General Partner Ltd.  
Louis V. Matukas  
Jan Von Haeften

AGENT: Lehndorff Canadian Securities Limited

### TRANSCANADA PIPELINES LIMITED

Receipt issued March 12, 1981 for final prospectus dated March 11, 1981 qualifying 1,500,000 Cumulative Redeemable Retractable First Preferred Shares Series E to be offered at \$50.00 per share to yield 10.32% to net the Company \$72,675,000.

UNDERWRITERS: Nesbitt Thomson Securities Limited  
Wood Gundy Limited  
McLeod Young Weir Limited  
Midland Doherty Limited

### DRUMMOND PETROLEUM LTD.

Final receipt issued March 13th, 1981 for prospectus dated March 12, 1981 qualifying for sale in Ontario 3,000,000 common shares at a price of \$8.75 per share. The Company has granted to the Underwriters a right to purchase up to a maximum of 450,000 additional shares to cover over-allotments.

PROMOTER: John S. Davidson

UNDERWRITER: Midland Doherty Limited

ELMWOOD RESOURCES LIMITED

Final receipt issued March 13, 1981 for prospectus dated March 6, 1981 qualifying for sale in Ontario not less than 500,000 and not more than 750,000 common shares of the Company at 80¢ per share to net the treasury of the Company 75¢ per share. The offering is made on a best efforts basis.

PROMOTERS: The Platino Corporation  
R. A. Schiralli  
C. W. Pegg  
G. H. McCaslui  
D. H. Crawford

AGENTS: Registered Dealers

GORDEX MINERALS LIMITED

Final receipt issued March 16, 1981 for prospectus dated March 9, 1981 qualifying for sale in Ontario 1,000,000 common shares at 50¢ per share to net the Company \$250,000. There will also be a secondary offering of 350,000 shares none of the proceeds of which will accrue to the Company.

PROMOTER: Morton Gordon

UNDERWRITER: Norwich Investments Ltd.  
Rosmar Corporation Ltd.  
Durham Securities Corporation Ltd.

PRELIMINARY PROSPECTUS WITHDRAWN

DEX LTD.

The preliminary prospectus dated July 15, 1980 was withdrawn on March 10, 1981 at the request of the Company.

RIGHTS OFFERING

GALTACO INC.

Galtaco Inc. has delivered to the Commission information satisfactory and acceptable, relating to a rights offering to its existing shareholders, consisting of units comprised of one common share and one common share purchase warrant, at a price of \$2.50 per unit. The issue is expected to raise \$600,000.

ROYAL BANK OF CANADA

Materials relating to a Dividend Reinvestment and Share Purchase Plan and a Stock Dividend and Share Purchase Plan have been received by and are acceptable to the Commission.

SHELTER OIL & GAS LTD.

Material acceptable to the Commission has been filed with respect to an offering to shareholders of record March 23, 1981.

COMINCO LTD.

Rights Offering material re the offering of one common share for \$58.00 and ten rights has been received by and is acceptable to the Commission.

PRELIMINARY PROSPECTUSES RECEIVED

March 13, 1981

Lonsdale Apartment Project

Secondary offering of 60 Units at a price of \$14,000 per Unit.

AGENT: Richardson Securities of Canada

Lakeside Apartments - Phase II

Secondary offering of 57 Units at a price of \$18,000 per Unit.

AGENT: Richardson Securities of Canada

Sogevex Inx.

Offering to shareholders the right to purchase common shares on the basis of one common share at a price of \$0.50 for each common share held.

March 17, 1981

Sycon Energy Corporation

Offering 300,000 common shares (without par value) at a price of \$1.00 per share.

Secondary Offering: 146,529 shares

UNDERWRITER: Young & Rowse Securities Limited



Western Mines Limited  
to be renamed  
Westmin Resources Limited

National Issue - Alberta

Offering \$ \* ( \* Shares) \$ \* Convertible Class B  
Preferred Shares, Series 1 (cumulative and redeemable) at a price  
of \$ \* per share to yield \* % per annum.

UNDERWRITERS: Dominion Securities Limited  
McLeod Young Weir Limited  
Midland Doherty Limited

AMENDMENTS RECEIVED

March 12, 1981

CME Resources Inc.

Amendment # 1 dated March 3rd, 1981 to Statement of Material Facts  
dated January 23rd, 1981.

March 18, 1981

Nova-Co Exploration Limited

Amendment #1 dated February 26th, 1981 to prospectus dated October  
28, 1980.

AGENT: St. Lawrence Securities Limited



REGISTRATIONS

SECURITIES

SECURITIES DEALER - RESTRICTED

Lehndorff Canadian Securities Limited  
360 Bay Street,  
Toronto, Ontario.  
M5H 2V6.  
(effective March 11, 1981) New Registration

MUTUAL FUND DEALER

Westmark Investment Counsel Limited,  
700 Bay Street,  
Suite 2100,  
Toronto, Ontario.  
M5G 2A6.  
(effective February 27, 1981) Change of name  
from CIAG Investments Limited  
Mutual Fund Dealer, Investment  
Counsel and as Portfolio  
Manager

SECURITIES ADVISER

Hume Publishing (1981) Limited  
Publication Hume (1981) Limitee  
716 Gordon Bakers Rd.,  
Willowdale, Ontario.  
M2H 3M8.  
(effective January 8, 1981) Change of name  
from Coneducor Limited

TERMINATIONS

SECURITIES

SECURITIES DEALER - FILMS

Filmtrust Securities of Canada Limited,  
365 Bay Street,  
Suite 408,  
Toronto, Ontario.  
M5H 2V1.  
(effective March 6, 1981) Lapsed

MUTUAL FUND DEALER, INVESTMENT COUNSEL and as  
PORTFOLIO MANAGER

CIAG Investments Limited,  
922 Second Ave. West,  
P. O. Box 777,  
Owen Sound, Ontario.  
N1H 6P8.  
(effective February 27, 1981) Change of name  
to Westmark Investment Counsel  
Limited, Mutual Fund Dealer

SECURITIES ADVISER

Coneducor Limited,  
716 Gordon Bakers Rd.,  
Willowdale, Ontario.  
M2H 3M8.  
(effective January 8, 1981) Change of name to  
Hume Publishing (1981) Limited  
Publication Hume (1981) Limitee

OTHER INFORMATION

TRANSFERS WITHIN ESCROW CANCELLED

BAR RESOURCES LIMITED

December 8, 1980

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
The Estate of William J. Hosking	Mrs. Roxie Hosking	5,000

MILNER CONSOLIDATED SILVER MINES LIMITED

December 3, 1980

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Edward Karpovich	Agnico-Eagle Mines Limited	52,500

TRANSFERS WITHIN ESCROW

CINCINNATI-PORCUPINE MINES LIMITED

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
B. W. Anderson	Mrs. Judith Milton	100,000
"	Tom E. Chmilar	100,000
"	Mrs. Barbara A. Barton	100,000

BERKELEY MINES LIMITED

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Jane D. Coffman	ELSB & Co.	85

RELEASE FROM ESCROW

WARREN EXPLORATIONS LIMITED

The Commission has consented to the release of 381,500 shares of Warren Explorations Limited to be used in respect of the purchase by the Company of interests in and of Vaquero Petroleum Company and Cecil V. Hagen & Associates. The Greenbriar Corporation and Texas Consolidated Petroleum Corporation as described in a proposed Rights Offering by the Company, the draft material for which has been filed with the Commission.

STATUTORY DISCLOSURE:    REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting issuers have failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and have only done so previously after a notice of default has been issued to it by the Commission.

WHITE STAR COPPER MINES LIMITED

UNIVERSAL SECTIONS LIMITED

## INDEX

### CONTENT

#### NOTICES

ALLAN R. GOHEEN MORTGAGE FUND  
RECEIVER NAMED TOUCHE ROSS LTD. 23A

COMMISSION PUBLIC SEARCH OFFICE CLOSED 23A

MUTUAL FUND SUMMARY STATEMENTS 24A

#### DECISIONS, ORDERS & RULINGS

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SECTION	73	RULING	83B, 81B, 80B, 78B, 75B, 74B
SECTION	117	RULING	77B, 76B, 75B
SECTION	79	RULING	84B, 82B
SECTION	87	RULING	84B
SECTION	123	RULING	30D

#### NEW ISSUES AND SECONDARY FINANCING

TRANS-CANADA RESOURCES LTD.	44K
LEHNDORFF CANADIAN PROPERTIES	44K
TRANSCANADA PIPELINES LIMITED	44K
DRUMMOND PETROLEUM LTD.	44K
ELMWOOD RESOURCES LIMITED	45K
GORDEX MINERALS LIMITED	45K
GALTACO INC.	RIGHTS OFFERING 45K
ROYAL BANK OF CANADA	RIGHTS OFFERING 45K
SHELTER OIL & GAS LTD.	RIGHTS OFFERING 46K
COMINCO LTD.	RIGHTS OFFERING 46K

# NAMES

444222 ONTARIO LIMITED		83B
BIGHART OIL AND GAS LTD.	S. 73	81B
BIRON BAY RESOURCES LIMITED		
(FORMERLY BIRON BAY GOLD MINES LIMITED)	S.123	30D
BOLD LUMBER LIMITED	S.73	74B
BRIAR PATCH HOME OWNERS' ASSOCIATE	S.73	75B
CANADIAN REYNOLDS METALS COMPANY LIMITED	S.123	30D
COMINCO LTD.		46K
CORBY DISTILLERIES LIMITED	S.117	77B
DATATECH SYSTEMS LTD.	S.123	30D
DAVIDSON, JOHN S.		44K
DRUMMOND PETROLEUMS LTD.		44K
ELMWOOD RESOURCES LIMITED		45K
GALTACO INC.		45K
GOHEEN, ALLAN R.		23A
GOHEEN, ALLAN R. MORTGAGE FUND		23A
GORDEX MINERALS LIMITED		45K
GORDON MORTON		45K
HARTLEY ROBERT H.		81B
HUANG & DANCZKAY LIMITED		83B
JES DEVELOPMENTS INC.		73B
KERR ADDISON MINES LIMITED	S.117	76B
LEHNDORFF CANADIAN GENERAL PARTNER LTD.		44K
LEHNDORFF CANADIAN PROPERTIES		44K
LINDEN, MR. JUSTICE		23A
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McCASLUI, G.A.		45K
MICC INVESTMENTS LIMITED	S.117	75B
NOR-ACME GOLD MINES, LIMITED	S. 73	80B
NOTHING PERSONAL	Ss.79 & 87	84B
PAGURIAN CORPORATION LIMITED, THE	S. 73	78B
PARRES, A. LEWIS		80B
PEGG, C.W.		45K
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SCHIRALLI, R.A.		45K
SHELTER OIL & GAS LTD.		46K
SOGEVEX INC.	S.123	30D
SOUTH EAST ASIA PLANTATION COMPANY LIMITED		78B
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Ontario  
Securities  
Commission

# OSC Bulletin

27TH MARCH, 1981

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## NOTICES

PRACTICE COMMENT #1

March 27th, 1981

### SECTION 74 - FORM 27'S

Since the enactment of The Securities Act 1978, the Commission has been monitoring all Form 27s filed in accordance with section 74 of the Act. Two major failings appear in many of the filings received :

1. The statement of the senior officer as required under item 9 of Form 27, is not included;
2. Material change reports and/or press releases are not filed within the time limitation set out in the Act.

It would seem that in many cases, the reporting issuers are waiting for proper approval or final documentation to be signed before reporting the changes, apparently not realizing that confidential reports could be filed pending final settlement of the material change (section 74(3)).

The Commission strongly suggests that reporting issuers take note of these deficiencies when filing reports.

In order that material filed under section 74 can be placed on our public file as soon as possible it will be appreciated if this material could be filed in duplicate.

IN THE MATTER OF THE SECURITIES ACT,  
S.O. 1978, C.47 AS AMENDED

AND

IN THE MATTER OF S. B. MCLAUGHLIN  
ASSOCIATES LIMITED

NOTICE OF HEARING  
(Section 99(a))

TAKE NOTICE that the Ontario Securities Commission ("Commission") will hold a hearing at its offices on the 6th Floor, 10 Wellesley Street East, Toronto, Ontario, M7A 2H7, on Tuesday, the 14th day of April, 1981, at 10.00 o'clock in the forenoon or so soon thereafter as the hearing can be held, to consider an application by Stuart Bruce McLaughlin ("McLaughlin") for an order pursuant to Section 99(a) of The Securities Act, S.O. 1978, C.47, as amended (the "Act"), to exempt McLaughlin from the obligation to make a follow-up offer pursuant to Section 91(1) of the Act to all common shareholders of S. B. McLaughlin Associates Limited ("Associates"). The application states the following facts:

1. Associates is a reporting issuer, being the continuing corporation resulting from an amalgamation pursuant to The Business Corporations Act (Ontario). The head office of Associates is Mississauga, Ontario. McLaughlin is a director, the president and the controlling shareholder of Associates;
2. Immediately prior to 16th September, 1980, McLaughlin was then the beneficial owner of, directly and indirectly, through Peel Financial Services Limited ("Peel") and S. B. McLaughlin & Company Limited ("McLaughlin & Company"), or had control or direction over, 1,587,784 common shares of Associates, being 52.895% of the issued and outstanding common shares. All of the issued shares of Peel are owned by McLaughlin and all of the issued shares of McLaughlin & Company are owned by Peel;

3. Immediately prior to 16th September, 1980, Peel was the registered holder of 1,438,006 common shares of Associates being 47.906% of the issued and outstanding common shares;
4. On or about 16th September, 1980, (the "date of purchase"), Peel purchased by way of private agreement with two Ontario resident vendors, 150,000 common shares of Associates. As a result of the purchase by Peel the number of common shares of Associates which McLaughlin owned or controlled increased to 1,737,784 common shares of Associates, being 57.929% of the issued and outstanding common shares; and
5. Peel purchased the 150,000 common shares of Associates for a purchase price of \$12.24 per share (being the greatest consideration paid by Peel for the 150,000 common shares). The market price of the common shares as at the date of purchase, determined in accordance with Section 162 of the Regulation under the Act, was \$9.47 per share.

AND TAKE NOTICE that if any party does not attend at this hearing the Commission may proceed in his absence and he will not be entitled to any further notice in the proceedings.

March 20th, 1981.

"Michael Krugel",  
Secretary to the Commission.





DECISIONS, ORDERS AND RULINGS

GOTAAS-LARSEN SHIPPING CORPORATION

Upon the application of Gotaas-Larsen Shipping Corporation (the "Issuer") to the Ontario Securities Commission ("Commission") pursuant to Section 87(2)(b) of The Securities Act, S.O. 1978, C.47, as amended (the "Act");

And upon it appearing that the Issuer's Annual Report (the "Report") will be mailed on or about April 6, 1981, the Issuer's Information Circular (the "Circular") will be dated and mailed April 21, 1981, and the Issuer's annual meeting will take place on June 3, 1981;

And upon the Commission being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 87(2)(b) of the Act that the Issuer be and hereby is exempted from the requirements of Section 85(1) of the Act and the Regulation thereunder to the extent that:

1. The Issuer is permitted to disclose the information required by Item 5 of Form 30 of the said Regulation in the Report and not in the Circular;
2. The Issuer is permitted to not disclose the information required by Item 7 of Form 30 of the said Regulation provided that the Issuer discloses the analogous information in and files with the Commission a Form 20-F as required by the Securities and Exchange Act of 1934 of the United States of America; and
3. The Issuer is permitted to disclose the information required by Item 8 of Form 30 of the said Regulation in the Report and not in the Circular;

provided that:

4. The Report and the Circular are mailed within about fifteen (15) days of each other and the last to be mailed is mailed not less than forty (40) days prior to the Issuer's annual meeting;
5. Each of the Report and the Circular contains a cross reference to each other document for the pertinent information and date of mailing of said other document; and
6. The first of the Report and Circular to be mailed contains a direction to the reader to hold that document until the other document is received.

19/Mar/81

"Henry J. Knowles"

"Harry S. Bray"

27/Mar/81

88B

GREAT LAKES AIRLINES LIMITED  
AND  
C & C YACHTS LIMITED

ORDER  
(SECTION 99)

UPON the application of Great Lakes Airlines Limited ("Great Lakes") to the Ontario Securities Commission ("Commission") pursuant to paragraph f of S.99 of The Securities Act, S.O. 1978, c.47 as amended (the "Act") for an order changing the time periods set out in Ss.89 and 90 of the Act with respect to their application to a proposed extension beyond 26 March, 1981, of a take-over bid made in all provinces of Canada on 4 March, 1981, by Great Lakes for less than all the shares of C & C Yachts Limited (the "take-over bid");

AND UPON it appearing that by virtue of the operation of subsections 1 and 1a of S.90 of the Act such extension would, without the relief sought, result in the take-over bid having to remain open 21 days from the date of the sending of the notice of change required to be sent to offerees under subsection 1 of S.90 in which event the take-over bid will have been open for a period greater than 35 days from 4 March, 1981, a circumstance in conflict with the current provisions of securities laws in other provincial jurisdictions;

AND UPON it appearing to the Commission to be in the interests of uniformity among provincial jurisdictions and not prejudicial to the public interest;

IT IS ORDERED that the time periods set out in Ss.89 and 90 of the Act are changed such that:

1. The date of the take-over bid shall remain 4 March, 1981; and
2. Where Great Lakes extends the take-over bid, the time within which shares of C & C Yachts Limited may be tendered shall not, by virtue of the extension of the take-over bid or by virtue of the operation of law, be extended beyond 35 days from 4 March, 1981, and any shares deposited pursuant to the take-over bid and any extension thereof may be withdrawn by the tendering shareholder at any time until the expiration of 10 days from the mailing of the notice of change required by subsection 1 of S.90 of the Act.

18/Mar/81

"Henry J. Knowles";

"Harry S. Bray"

27/Mar/81

89B

THE SHIPPING CORPORATION OF NEW ZEALAND  
(CANADA) LIMITED

UPON the application of The Shipping Corporation of New Zealand (Canada) Limited (the "Issuer") to the Ontario Securities Commission ("Commission") pursuant to S.117(2)(a)(ii) of the Securities Act, S.O. 1978, c.47 as amended (the "Act") and Policy 3-45;

AND UPON the Issuer having:

- (a) represented that none of the directors and senior officers of the affiliates of the Issuer, excepting those affiliates listed in paragraph (c) below, and excepting those individuals who are also insiders of the Issuer by virtue of S.1(1)(17)(i) or (iii) of the Act, in the ordinary course receives knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (b) undertaken to maintain a continuing review of the facts upon which this application is predicated and to advise the Commission promptly of any relevant change therein; and
- (c) identified the following major affiliates:

The Shipping Corporation of New Zealand Limited

The Deputy Director ordered pursuant to S.117(2)(a)(ii) of the Act that the directors and senior officers of the affiliates of the Issuer excepting those directors and senior officers:

- (i) of the affiliates listed in (c) above;
- (ii) who do or will receive, in the ordinary course, knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (iii) who are or will be directors or senior officers of any person or company that represents 10% or more of the consolidated assets and/or consolidated sales and operating revenues of the Issuer; or
- (iv) who are or will be also insiders of the Issuer by virtue of sections 1(1)(17)(i) or (iii) of the Act;

be and hereby are exempted from the reporting requirements of Ss.102 and 104 of the Act.

18/Mar/81

"John F. Leybourne"

27/Mar/81

90B

ABITIBI-PRICE INC.

UPON the application of Abitibi-Price Inc. (the "Issuer") to the Ontario Securities Commission ("Commission") pursuant to S.117(2)(a)(ii) of The Securities Act, S.O. 1978, c.47 as amended (the "Act") and Policy 3-45;

AND UPON the Issuer having:

- (a) represented that none of the directors and senior officers of the affiliates of the Issuer, excepting those affiliates listed in paragraph (c) below, and excepting those individuals who are also insiders of the Issuer by virtue of Ss.1(1)(17)(i) or (iii) of the Act, in the ordinary course receives knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (b) undertaken to maintain a continuing review of the facts upon which this application is predicated and to advise the Commission promptly of any relevant change therein; and
- (c) identified the following major affiliates:

The Price Company Limited  
Abitibi-Price Corporation  
Abitibi-Price Sales Ltd.  
Abitibi-Price Sales Corp.  
Inter City Papers Limited  
Price (NFLD) Pulp & Paper Ltd.

The Deputy Director ordered pursuant to S.117(2)(a)(ii) of the Act that the directors and senior officers of the affiliates of the Issuer excepting those directors and senior officers:

- (i) of the affiliates listed in (c) above;
- (ii) who do or will receive, in the ordinary course, knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (iii) who are or will be directors or senior officers of any person or company that represents 10% or more of the consolidated assets and/or consolidated sales and operating revenues of the Issuer; or
- (iv) who are or will be also insiders of the Issuer by virtue of Ss.1(1)(17)(i) or (iii) of the Act;

be and hereby are exempted from the reporting requirements of Ss.102 and 104 of the Act.

18/Mar/81

"John F. Leybourne"

27/Mar/81

91B

B. C. COAL LTD.

UPON the application of B. C. Coal Ltd. ("B.C. Coal") to the Ontario Securities Commission ("Commission") for an order pursuant to section 82 of The Securities Act, S.O. 1978, c.47 as amended (the "Act");

AND UPON it being represented that B.C. Coal now has fewer than fifteen securityholders resident in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that B.C. Coal be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen securityholders whose latest address as shown on the books of B.C. Coal is in Ontario.

25th March, 1981.

"Harry S. Bray"

"Stuart Thom"



SPAR HOLDINGS & EXPLORATIONS LIMITED

UPON the application of Spar Holdings & Explorations Limited ("Spar") to the Ontario Securities Commission ("Commission") pursuant to section 79(b)(iii) of The Securities Act, S.O. 1978, c.47 as amended (the "Act");

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that Spar be and hereby is exempted from the requirements of the Act to file with the Commission and send to its securityholders resident in Ontario interim financial statements for each of the first and third quarters of each of Spar's financial years provided that:

1. By a vote of the securityholders of Spar entitled to vote, taken at each annual meeting of the securityholders, a majority of the votes cast shall approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within three days of the taking thereof; and
2. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of Spar unless the Commission is satisfied that the exemption should continue.

25th March, 1981.            "Harry S. Bray"            "Stuart Thom"



ACADEMY EXPLORATIONS LIMITED

UPON the application of Academy Explorations Limited ("Academy") to the Ontario Securities Commission ("Commission") pursuant to section 79(b)(iii) of The Securities Act, S.O. 1978, c.47 as amended (the "Act");

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that Academy be and hereby is exempted from the requirements of the Act to file with the Commission and send to its securityholders resident in Ontario interim financial statements for each of the first and third quarters of each of Academy's financial years provided that:

1. By a vote of the securityholders of Academy, entitled to vote, taken at each annual meeting of the a majority of the votes cast shall approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within three days of the taking thereof; and
2. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of Academy unless the Commission is satisfied that the exemption should continued.

25th March, 1981

"Harry S. Bray"

"Stuart Thom"

THE MERCANTILE BANK OF CANADA

UPON the application of Mercantile Bank of Canada (the "Issuer") to the Ontario Securities Commission ("Commission") pursuant to section 117(2)(a)(ii) of The Securities Act, S.O. 1978, c.47, as amended, (the "Act"), the Deputy Director ordered pursuant to section 117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of section 102 of the Act with respect to the acquisition of securities of the Issuer pursuant to the Issuer's Employees' Stock Purchase Plan (the "Plan") dated December 28, 1979, a copy of which has been filed with the Commission, provided that:

1. Each such insider shall file within 31 days of the end of each financial year of the Issuer pursuant to section 102 of the Act an insider report disclosing therein any acquisition by such insider of securities pursuant to the Plan during the immediately preceding financial year of the Issuer and such report shall indicate the number, class of security and the date of acquisition of securities acquired pursuant to the Plan during such financial year, the acquisition of which was previously disclosed in a report as required by paragraph 2 below; and
2. Each such insider shall file insider reports in accordance with Part XX of the Act with respect to all transactions involving securities of the Issuer not otherwise exempted, and, notwithstanding paragraph 1 above, shall disclose therein the number, class of security and the date of acquisition of any securities pursuant to the Plan, not previously reported pursuant to Part XX of the Act and which are the subject of the report filed in accordance with this paragraph.

23rd March, 1981.

"John F. Leybourne"

HAWKLIN INDUSTRIES INC.

UPON the application of Hawklin Industries Inc. ("Hawklin") to the Ontario Securities Commission ("Commission") pursuant to section 79(b)(iii) of The Securities Act, S.O. 1978, c.47 as amended (the "Act");

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that Hawklin be and hereby is exempted from the requirements of Part XVII of the Act such that it is permitted to file with the Commission and send to its securityholders resident in Ontario by March 31, 1981, the interim financial statements required by Section 76(1) of the Act for the period ended December 31, 1980.

25th March, 1981.

"Harry S. Bray"

"Stuart Thom"

ANGLO UNITED DEVELOPMENT CORPORATION LIMITED

UPON the application of Anglo United Development Corporation Limited ("Anglo") to the Ontario Securities Commission ("Commission") pursuant to section 79(b)(iii) of The Securities Act, S.O. 1978, c.47 as amended (the "Act");

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that Anglo be and hereby is exempted from the requirements of Part XVII of the Act such that it is permitted to send to its securityholders resident in Ontario within 200 days from October 31, 1980, the annual audited financial statements required by Section 77 of the Act for the financial year ended October 31, 1980, provided that said financial statements are filed with the Commission within 140 days from October 31, 1980.

25th March, 1981

"Harry S. Bray"

"Stuart Thom"

REASONS: DECISIONS, ORDERS, RULINGS

DATA CROWN INC.

IN THE MATTER OF DATA CROWN INC.

AND

IN THE MATTER OF THE SECURITIES ACT, 1978,  
S.O. 1978, CHAPTER 47, AND AMENDMENTS THERETO

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Hearing: February 10, 1981

Present: H.J. Knowles, Q.C. - Chairman  
S.M.D. Beck - Commissioner  
W.A. Simonton - Commissioner  
Stuart Thom, Q.C. - Commissioner  
Geddes Webster - Commissioner  
  
W. VanderBurgh - Counsel for Applicant  
  
M. Krugel - Staff Counsel

This hearing was convened upon the application of Datacrown Inc. ("Datacrown") made under section 79(b)(iii) of The Securities Act, 1978, S.O. 1978, c.47 and amendments thereto (the "Act") for an order exempting Datacrown from a requirement of Part XVII of the Act, so that Datacrown will not be required to include in its financial statements such information as would otherwise be required by section 1700 of the Handbook of the Canadian Institute of Chartered Accountants ("CICA") which section is entitled "Segmented Information".

Datacrown is a reporting issuer within the meaning of the Act and as such is subject to the continuous disclosure requirements of Part XVII.

Section 79(b)(iii) of the Act reads as follows:

"79. Upon the application of a reporting issuer or upon the motion of the Commission, the Commission may, where in the opinion of the Commission to do so would not be prejudicial to the public interest, make an order on such terms and conditions as the Commission may impose, .....

(b) exempting, in whole or in part, any reporting issuer ... from a requirement of this Part or the the regulations relating to a requirement of this Part, .....

(iii) if otherwise satisfied in the circumstances of the particular case that there is adequate justification for so doing."

Before turning to the substance of the application it may be useful to note that in a similar application heard on March 27 and 28, 1980 in the matter of Denison Mines Limited the Ontario Securities Commission (the "Commission") made the following observations as reported on page 244 of the OSCB of June 1980:

"There can be no doubt that the public policy declared through section 77 of the Act as supplemented by the Regulations is that the application of GAAP to financial statements required or permitted to be filed under the Act or the Regulations is to be a rule and not the exception. The interest of the investing public dictates that they have all the disclosures required by law available to them.

As noted in the Kimber Report, the purposes of the disclosure requirements of the Act is to maintain public confidence in the capital market through disclosure of information to investors. This being the public interest that undergirds the Act, in the opinion of the Commission any exemption from the disclosure requirements prima facie would be prejudicial to the public interest and should not be granted. The inclusion of section 79 in Part XVII in conjunction with the disclosure sections of the Act indicates recognition on the part of the Legislature that the circumstances of a particular case could have a countervailing effect."

The Commission reaffirms the position thus stated.

In support of its application Datacrown made, inter alia, the following submissions:

- (1) Datacrown is a reporting issuer under the Act solely by reason of its predecessor, Systems Dimensions Limited ("SDL") having filed a prospectus with the Commission on 29 February 1969;
- (2) This prospectus is the only prospectus that Datacrown or any of its predecessors has ever filed;
- (3) The shares of SDL were listed and posted for trading on The Toronto Stock Exchange from 15 February 1973 to 4 April 1978 when they were delisted at the request of SDL;
- (4) The shares of Datacrown at present are not listed and posted for trading on any stock exchange in Ontario or elsewhere;



- (5) No other public market exists for its shares;
- (6) There are, in total, 69 shareholders of Datacrown;
- (7) Crown Life Insurance Company ("Crown Life") owns approximately 92% of the voting shares of Datacrown (85.6% of issued and outstanding common shares and 100% of issued and outstanding first preference shares);
- (8) Nineteen employees of Datacrown own approximately 12% of the common shares;
- (9) one shareholder owns approximately 2% of the common shares;
- (10) The remaining 48 shareholders own approximately 0.37% of the common shares;
- (11) The shares in the hands of the employees were acquired by way of conversion of their shares in Niagnat Holdings Limited ("Niagnat") upon the amalgamation of Niagnat and SDL;
- (12) The terms under which the shares of Datacrown were issued to these employees require the shareholder, upon leaving the employ of Datacrown, to resell the shares to Crown Life;
- (13) Except for Crown Life and the employee shareholders all other shareholders obtained their shares through the conversion of debentures;
- (14) No further conversions of the debentures are possible as such conversion privilege has expired;
- (15) At the time of conversion of the debentures there was no public market for the shares and there has been no public market for the shares since.

Datacrown carries on its computer service business in both Canada and the United States of America ("U.S."). As more than 10% of Datacrown's revenues are derived from services provided in the U.S., the operations there are, under paragraph 1700.43 of the CICA Handbook, considered a significant foreign geographic segment and reportable. Accordingly, they are also reportable under the requirements of the Act.

At the hearing, R.C. Taylor, President of Datacrown, stated that Datacrown is expanding its operations in the U.S. and is in the process of building a processing facility in that country. Datacrown expects to incur significant start-up losses in its U.S. operations. As financial stability is an important ingredient in marketing computer services Datacrown perceives that providing segmented information which discloses these expansion start-up losses will put Datacrown at a disadvantage in this highly

competitive field. Datacrown, therefore, requested that it not be required that the anticipated losses attributable to the U.S. market be separately shown during the start-up period. Mr. Taylor noted that on an aggregate basis no one will be misled as to the overall financial stability of Datacrown.

The Commission is of the opinion that Datacrown demonstrated in the circumstances of this particular case, that there is adequate justification for granting the exemption and that to grant the application would not be prejudicial to the public interest. The exemption was granted for Datacrown's financial years ending in 1980, 1981 and 1982 so long as Datacrown shall not distribute its securities by way of prospectus, securities exchange take-over bid circular or statement of material fact.

19th March, 1981

4C

IN THE MATTER OF THE SECURITIES ACT

AND

IN THE MATTER OF LAKE FOREST FUND

Hearing: November 28, 1980

Present: Henry J. Knowles, Q.C. - Chairman  
Harry S. Bray, Q.C. - Vice-Chairman  
Robert T. Morgan - Commissioner  
William A. Simonton, F.C.A. - Commissioner  
E. Stuart Miles - Commissioner  
Stuart Thom, Q.C. - Commissioner  
  
Jeffrey H. Burns ) Counsel to Lake  
David R. Street ) Forest Fund  
  
Priscilla H. Healy - Staff Counsel

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This hearing was convened at the request of the Director pursuant to subsection 7 of section 60 of The Securities Act, 1978, S.O. 1978, c. 47, as amended (the "Act"). A preliminary prospectus dated September 15, 1980, had been filed on behalf of Lake Forest Fund ("Lake Forest") pursuant to the requirements of the Act. By memorandum dated November 17, 1980, the Director advised the Secretary to the Commission, in accordance with subsection 4 of section 60, that this preliminary prospectus raised a material question involving the public interest. This question was as to the structure of fees proposed to be paid to the trading adviser for Lake Forest. The Director concluded that he would be prepared to refuse to issue a receipt for the prospectus under subsection 1 of section 60 of the Act on the basis that the proposed fee structure is not in the public interest. The Director then went on to request the Commission to consider and determine the question.

The matter came on for hearing on November 28, 1980. Staff submissions were submitted by the Director with his question. The written submission made on behalf of Filler, Weiner & Associates, Lake Forest's promoter, to the Commission was filed together with a number of additional documents. Ronald H. Filler, a signatory to the prospectus, gave evidence. After considering the evidence and the submissions made by Counsel for all parties the Commission concluded that the fee structure

set out in the Lake Forest Fund preliminary prospectus was not in the public interest. It therefore instructed the Director to refuse to issue a final receipt for the prospectus.

By letter dated December 23, 1980, David R. Street, on behalf of Lake Forest Fund, pursuant to section 17 of the Statutory Powers Procedures Act, S.O. 1971, c. 47, requested the Commission to give written reasons for its decision. These reasons have been prepared in response to this request. It should be noted that the Commission is in the process of revising Part VIII "Compensation", to its Policy 3-38. This policy deals with the general subject of "Mutual Funds - Commodity Pools trading in Commodity Futures Contracts".

Through the prospectus it was sought to qualify 10,000 units of Lake Forest limited partnership interests for sale in Ontario. The partnership proposed engaging in speculative trading of futures contracts in commodities including, without limitation, financial instruments and foreign currencies. Filler, Weiner & Associates, an Illinois general partnership (the "general partner") was not only the general partner but proposed acting as futures commission merchant ("commodity broker") to the fund. The commodity trades placed through the general partner were to be cleared through Shapkin Trading Company, a clearing member of the Chicago Board of Trade and other exchanges. A wholly-owned subsidiary of Shapkin Trading Company, Shapkin Commodities Company, was one of the two general partners of Filler, Weiner & Associates. The second general partner was another Illinois general partnership, F. & W. Investment Management Company, the general partners of which were Ronald Filler and Michael Weiner. Messrs. Filler and Weiner are young lawyers specializing in the commodities and securities field. Filler, Weiner & Associates was organized on May 29, 1980, for the purpose of organizing and operating commodity pools and providing other management and brokerage services relating to commodity futures contracts and commodity pools.

The partnership will trade commodity futures contracts pursuant to instructions provided by the trading adviser (the "commodity trading manager" in Ontario terms), Kohl Lane Siebens & Company, a Delaware corporation formed in 1978 whose offices are in Lake Forest, Illinois. The general partner was to have no discretion to negate trading instructions given by the trading adviser.



Under the partnership agreement, the general partner was to receive a monthly management and service fee based upon net assets of the partnership as of the end of each month whether or not the partnership was profitable. For this fee the general partner was to provide necessary record keeping and administrative services required in connection with the partnership's activities and to oversee and monitor the activities and performance of the partnership's trading adviser. This monthly management fee would amount to one-twelfth of one per cent of the net assets, as defined, of the partnership at the end of each month. Shapkin Trading Company was to provide various record keeping functions, including the preparation of purchase and sale confirmations and monthly statements for Lake Forest, and was to execute or cause Lake Forest's commodity futures and forward transactions to be executed. The general partner, as commodity broker, undertook to execute each purchase and sale or sale and purchase of a commodity futures contract at the rate of \$35.00 for each such contract, excepting for contracts entered into on London exchanges. Lake Forest also agreed to reimburse the general partnership for all delivery, insurance, storage and other charges incidental to trading and paid to third parties. The prospectus represented that these brokerage commissions were to be at rates significantly below those offered by most commodity brokers to their regular retail customers and other commodity pools of similar size. It also noted that the general partner did not intend to negotiate for lower commission rate.

The most controversial aspect centres on the fees proposed to be paid to the trading adviser. The trading adviser was to receive a monthly fee based on the net assets of the partnership as at the end of each month, whether or not the partnership was profitable. The monthly advisory fee would equal one-third of one per cent of the net assets as at the end of each month, without reduction for any distributions paid during such month or redemptions or incentive fees or monthly management fees payable to the general partner, payable or accrued as of such date. The basic advisory fee was to be four per cent per annum, calculated monthly, while the monthly management and service fees amount to an additional one per cent per annum.

An annual incentive fee of up to fifteen per cent of appreciation, if any, in the increased net asset value experienced by each outstanding unit as of the end of each fiscal year was also to be paid. The initial value assigned to each unit was \$1,000 U.S. and no

incentive fee was to be paid if the net asset value of the unit was less than \$1,000 at fiscal year end.

O.S.C. Policy 3-38 ('O.S.C. 3-38") was developed in anticipation of the filing of prospectuses relating to Ontario sponsored and distributed commodity pools. In paragraph 8.01 it focusses on the elements of the compensation package as follows:-

1. It assumes that the "manager" will provide both administrative services and investment advice and portfolio management services.
2. It restricts the aggregate fees and expenses of every kind, based on the net assets of the pool, but excluding commodity brokerage commissions, of half of one per cent of net assets per month calculated at least quarterly on a basis consistently applied, i.e. to six per cent per year.
3. Subject to a "carry forward" provision in section 8.03, the manager must agree to reimburse the commodity pool quarterly for the amount by which the aggregate monthly expenses exceed the amounts provided in the policy up to an amount not exceeding its management and advisory fees for the period for which reimbursement is made.
4. Where the manager or any person or company associated or affiliated with the manager receives any portion of the brokerage commissions (on the face of it commissions on securities transaction as well as commodity commissions), the Director may limit the management fee to less than the amount provided in 2.
5. Interest or other income earned on the commodity pool assets, for instance on the margin on deposit with the futures commission merchant, must accrue to the benefit of the commodity pool or, alternatively, the management fee must be reduced by any amount which does not so accrue.



6. The commodity pool shall be billed directly and pay for commodity brokerage, audit and legal expenses. All other costs, including the costs of advisory services, shall be the responsibility of the manager.

The Canadian Securities Administrators ("C.S.A.") considered the question of incentive fees in relation to what might be styled securities pools as opposed to the pools of commodity futures contracts we are now considering. No fundamental agreement was reached on the basic question as to whether incentive fees should be allowed at all. However, in light of the fact that the C.S.A. administrators had agreed to remove the existing ceiling on the flat percentage fee for services, including advisory services, the administrators agreed that National Policy 7 ("N.P. 7"), dealing with the subject of management and advisory fees, should be amended to permit some flexibility. The following section was added to N.P. 7 as the basis for further discussion following the C.S.A. meeting in May, 1979.

"E. Performance or Incentive Fees

The administrators are attempting to formulate guidelines as to fees based on the performance of the fund being managed. Following preliminary discussions there are two principal points requiring further consideration.

The first of these is the appropriate benchmark or relevant index against which performance should be measured (risk-adjusted market index being one of them). Secondly, while there was agreement that there should be a reduction of fees symmetrical with the potential bonus for good performance, if the fund under performs the index, the range and details are under discussion.

Until a policy is agreed upon, each province will consider prospectuses contemplating the use of incentive fees on a case-by-case basis."

Through O.S.C. 3-38 the Commission effectively came down against commodity trading managers receiving incentive fees. In light of the Commission's concurrences with the amendments to N.P. 7, including the new Part E,

the Commission has indicated that it would reconsider Part 8 to O.S.C. 3-38. The principal problem has been that no one has suggested an appropriate benchmark or relevant index against which any special or better than average performance obtained for the investors by the manager could be measured. Given a fixed percentage fee, based on assets, good performance is rewarded in direct proportion to any increase in net asset value. It remains the Commission's view that performance or incentive fees should somehow reflect a better than average performance.

Much was made during the course of the hearing of the fact that the Commission had considered the subject of incentive or performance fees through other filings, the Chancellor Futures Fund II and the McLean Futures Fund II, both of which had incentive fees. (See the Commission's reasons in re Chancellor Futures Fund II, 1980 O.S.C.B. 77). For the purpose of these reasons it is not necessary to do more than adopt the concerns about incentive fees articulated in the Chancellor decision. Chancellor II, for whatever reason, we were informed was under subscribed and therefore the pool was never formed. The McLean II advisers were unable to live up to the promise implied by the incentive fee, the fund dropped below a minimum net asset value and was wound up. These then were the two funds previously considered which we were urged should be followed in this case.

We were asked to mark the excellence of Lake Forest's features by comparison with McLean II and Chancellor II. In addition, we were asked to compare Lake Forest with a commodity pool managed by a registered Toronto based futures commission merchant - commodity trading manager. Again the comparison was not useful since the Commission had not been asked to make a policy decision with reference to this fund which was not being offered through a prospectus. Rather the matter was referred to the Commission in order that the Fund's sponsor might be assured that the Commission, in the light of the specific language in Policy 3-38, would not cease trade the offering or take exception to the conduct of the registrant. Having regard to the sophisticated class of investors to whom this offering was being directed, the Commission advised the applicant that it would not object to the offering. However, neither the sponsor nor anyone else should view this as a precedent for a prospectus offering.

The Commission reached the conclusion that it was contrary to the public interest to accept the

compensation package disclosed in the Lake Forest prospectus. The incentive fee was based, not on superior performance, but increased net asset value at the end of each fiscal year. There is no down side risk to the adviser for inferior performance. The premise of some kind of an index commends itself to the Commission. A performance bonus or incentive fee (or a penalty for poor performance) could be the result of dramatic changes in world conditions rather than the quality of the trading manager.

There were other factors in the Lake Forest filing which we were not asked to consider but which came to our attention during the submissions made on behalf of the manager. It was noted, with some satisfaction, by Lake Forest that the transaction fees being charged were extremely low. Presumably the executing futures commission merchant, who is also a general partner of the manager, is prepared to offer this "service" in the expectation of substantial volumes of trading through a series of "tied" sponsored and managed commodity pools. The "give up" of a part of the management fee on a continuing basis proposed in favour of securities dealers distributing the units, a form of continuing commission, has very undesirable attributes. It would suggest that the fees being charged to Lake Forest by the manager are too high.

The Commission also noted the references made during the course of argument to the fact that in the privately placed Toronto based commodity pool, the dealer-adviser also proposed charging regular commissions. The Commission will address this problem in connection with the draft proposed revisions to O.S.C. 3-38 which it expects to publish for comment.

In closing, the Commission also notes with interest the Commodity Pools Guidelines published for comment in October, 1980, on behalf of its membership by the North American Securities Administrators Association, an organization of which the Commission is a member. (The time for comment was recently extended to March 1, 1981.)

In Part IV of the Guidelines, paragraph B.2, under the heading "Incentive Fees" it states,

"Incentive fees must be adequately subordinated and shall only be paid at such times as investors

benefit from superior performance of the program. An incentive fee will be considered adequately subordinated and presumptively reasonable if it is calculated as follows: 15 per cent of cash distributions remaining after payment to the participants of an amount equal to 100 per cent of capital contributions, plus an amount equal to 6 per cent of the adjusted capital contributions per annum, non-compounded but cumulative."

Comment: At present, the adviser may receive substantial compensation before any benefit is actually received by the investors. This amendment will result in the adviser being compensated only after the investors benefit from his recommendations."

The last statement, in simple terms, indicates where the Commission believes the public interest lies. The argument for granting incentive fees, without restriction, creates an impression in the mind of an ability to assure above average performance while, at the same time, putting all the down side risk on the investor with whose money the adviser is speculating.

DATED at Toronto this                      day of March, 1981.

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CEASE TRADING ORDERS

BLACK CLIFF MINES LIMITED

WHEREAS Angelo Tomasini ("Tomasini"), Laura Tomasini, and Ansini Investments Limited ("Ansini"), a company controlled by Tomasini, hold sufficient of the shares of Black Cliff Mines Limited, to materially affect the control of Black Cliff Mines Limited ("Black Cliff");

AND WHEREAS Tomasini is the president and a director of Black Cliff;

AND WHEREAS the Commission has been informed that Tomasini has from time to time been granted options to purchase shares from Black Cliff and that on April 8th, 1980, Tomasini assigned part of the Black Cliff options to twenty-one persons and a company whose names are set out in Schedule "A" attached hereto, who purchased the securities from Black Cliff on the same date;

AND WHEREAS no prospectus or preliminary prospectus relating to the granting or exercise of the said options or the sale of Black Cliff shares by any of those persons or company has been submitted to the Commission for filing and none of the persons or companies hold registration to trade in securities under The Securities Act, S.O. 1978, c.47 as amended, (the "Act");

AND WHEREAS the Commission is of the opinion that it would be in the public interest to prevent any further trading by the parties until the circumstances surrounding the issue of these securities to the named persons and companies and any subsequent trading by any of them is explored and that the length of time required for the completion of such an investigation and a hearing would be prejudicial to the public interest;

IT IS HEREBY ORDERED pursuant to the provisions of section 123(3) of the Act that all trading in securities of Black Cliff Mines Limited by or on behalf of Angelo Tomasini, Laura Tomasini, Ansini Investments Limited, and any of the twenty-one persons and company named in Schedule "A" shall cease forthwith for a period of 15 days from the date hereof.

20th March, 1981.

"Harry S. Bray"

"Stuart Thom"

SCHEDULE "A"

Walter Bailey  
Gladys Tremblay  
Linda Tomasini  
Robert Tremblay  
John Tremblay  
Joe Bulger  
Jimmy Lee

Michael Tomasini  
Anthony Tomasini  
E. J. Garrett  
Carl Goodwin  
Edith Doney  
Tena Parks  
Isabelle York

Wayne Cybulski  
Anglesea Development Ltd.  
Jennings, Riley,  
Nicholls & Johnson  
Dave Coburn

Louise Reiber  
Rick Reiber  
Jeanette Fedak  
Greg Reiber

ALLAN R. GOHEEN  
THE ALLAN R. GOHEEN MORTGAGE FUND

WHEREAS on February 6, 1981, the Ontario Securities Commission made a Temporary Order pursuant to Section 123(3) of The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act") that all trading shall cease in respect of the securities issued by or to be issued by Allan R. Goheen ("Goheen") or any Company controlled by Goheen or any partnership, unincorporated syndicate, unincorporated organization, unincorporated association, trust or estate of which he is in a position to affect materially control including, without limiting the foregoing, the Allan R. Goheen Mortgage Fund (the "Fund"), for fifteen (15) days;

AND WHEREAS on February 19, 1981, the said Order was extended upon consent until March 31, 1981;

AND WHEREAS by Notice dated February 25, 1981, Goheen and the Fund were advised of a hearing to be held on March 19, 1981, to consider extending or varying the said Temporary Order and to consider making an order under Section 124 of the Act that any or all of the exemptions contained in Ss.34, 71 and 72 of the Act should not apply to Goheen and the Fund;

AND UPON the request of counsel for Goheen and the Fund that the hearing be adjourned, and his consent that the Temporary Order remain in full force and effect;

IT IS ORDERED pursuant to the provisions of Section 123 of the Act that the said Temporary Order is continued and remains in full force and effect, and the hearing is hereby adjourned sine die to be brought on on one week's notice.

19th March, 1981.

"Henry J. Knowles"; "Harry S. Bray"; "S. M. Beck";  
"R. T. Morgan"; "W. A. Simonton"; "Stuart Thom"

BLUEWATER PARK APARTMENT PROJECT  
LAWRENCE SQUARE LIMITED  
LONE PINE RESOURCE EXPLORATIONS LIMITED

Temporary cease trading order issued March 24, 1981, with respect to each company for failure to make statutory filings. Statutory hearings April 7, 1981, at 10.00 a.m.



CLAREVIEW GARDENS APARTMENT PROJECT

The cease trading order dated February 17, 1981, and continued March 3, 1981, was rescinded March 23, 1981, the Company being now up-to-date with its filings.

UNIVERSAL SECTIONS LIMITED  
WHITE STAR COPPER MINES LIMITED

Temporary cease trading order issued March 19, 1981, with respect to each company for failure to make statutory filings. Statutory hearings April 2, 1981, at 10.00 a.m.



## OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. COMMISSION RATE STRUCTURE OF  
THE TORONTO STOCK EXCHANGE

Weekly Summary - 28th September, 1979.  
Comments closed - 15th November, 1979.

- Mrs. R. K. Meggeson
- Wright Properties Limited
- The Mutual Life Assurance Company of Canada
- Sceptre Investment Counsel Limited
- Elliot & Page Limited
- The Toronto Stock Exchange - Supplemental  
Submission

2. DIRECTOR'S REPORT

Weekly Summary - 7th December, 1979.  
Comments closed - 29th February, 1980.

- Peat, Marwick, Mitchell & Co.
- The New Brunswick Telephone Company, Limited
- The Toronto Stock Exchange
- Thorne Riddell & Co.

3.

DRAFT REGULATIONS -  
EARNINGS FORECAST: REQUEST FOR COMMENTS

Weekly Summary - 18th July, 1980.  
Comments closed - 26th September, 1980.

- V. P. Alboini
- Price Waterhouse & Co.
- Shell Canada Limited
- R. H. Kidd
- The Canadian Manufacturers' Association
- Bell Canada
- Osler, Hoskin & Harcourt
- Polysar Limited
- Thorne Riddell & Co.
- Investment Dealers Association of Canada

4.

DRAFT NATIONAL POLICY -  
CERTIFIED FEATURE FILM PRODUCTIONS  
AND CERTIFIED SHORT SUBJECTS

Weekly Summary - 31st July, 1980.  
Comments closed - 19th September, 1980.

- Public Archives Canada
- Rosenfeld, Malcolmson, Lampkin & Levine
- Rosenfeld, Malcolmson, Lampkin & Levine
- G. Chalmers Adams
- Astral Bellevue Pathe Ltd.
- Nielsen-Ferns International
- Goodman & Goodman
- Arthur Birnbaum
- Silverscreen International Limited
- Motion Picture Guarantors Inc.
- Canadian Association of Motion Picture Producers
- Havrlant Robinson Bateman
- Canadian Film Development Corporation
- Maud Gagne
- Nesbitt Thomson
- Tele-Metropole International Inc.

5.

NON-VOTING SECURITIES:  
THE TORONTO STOCK EXCHANGE REQUEST  
FOR COMMENTS

Weekly Summary - 10th October, 1980.  
Comments closed - 15th December, 1980.

- MDS Health Group Limited
- The Standard Life Assurance Company
- A.E. Ames & Co. Limited
- Harris Steel Group Inc.
- Extendicare Ltd.
- Nova an Alberta Corporation
- Power Corporation of Canada
- Beutel Goodman & Company Ltd.
- The Canadian Bankers' Association
- Investment Dealers Association of Canada
- Laidlaw Transportation Limited
- Bell Canada
- Chum Limited
- Western Broadcasting Company Ltd.
- Steinberg Inc.

6.

DRAFT OSC POLICY 3-47,  
"DISTRIBUTIONS" - FROM ONTARIO OUT OF JURISDICTION  
- INTO ONTARIO FROM OUT OF  
JURISDICTION

Weekly Summary - 10th October, 1980.  
Weekly Summary - 5th December, 1980.  
Comments closed - 28th February, 1981.

- Hudson Bay Mining and Smelting Co. Limited
- Blake, Cassels & Graydon
- Osler, Hoskin & Harcourt
- Norcen Energy Resources Limited
- Bell Canada
- Inco Limited
- Salter, Apple, Cousland & Kerbel
- Morrlock & Associates
- Morlock & Associates
- Lacana Mining Corporation
- Vancouver Stock Exchange

7.

PROPOSED AMENDMENT:  
NATIONAL POLICY NO. 9,  
MUTUAL FUNDS - FORWARD PRICING,  
SALES AND REDEMPTIONS

Weekly Summary - 14th November, 1980.  
Comments closed - 5th December, 1980.

NOTE: See Notice I to Weekly Summary, Week  
Ending 12th December, 1980.

- Trust Companies Association of Canada (2)
- Hodgson Robertson Laing Limited
- Moss, Lawson & Co. Limited
- The Investment Funds Institute of Canada
- Guardian Trust Company
- Canadian Anaesthetists Mutual Accumulating Fund Limited
- McLean, Budden Limited
- Trust General du Canada
- Investors Syndicate Limited
- Royal Trust
- Fonds Desjardins Actions
- McMaster Meighen
- Services Financiers Fonds Bne Ltee
- F. H. Deacon, Hodgson Inc.



8. INTERIM OSC POLICY NO. 3-51,  
(SUPPLEMENTING UNIFORM ACT POLICY 2-05)  
RIGHTS OFFERINGS: STAND-BY UNDERWRITING  
OR OPTIONS TO PRINCIPAL SECURITYHOLDERS

Weekly Summary - 21st November, 1980.  
Comments closed - 31st January, 1981.

[NOTE: Please refer to Draft Ontario Policy 3-37,  
Weekly Summary, 13th February, 1981].

- Osler, Hoskin & Harcourt

9. INTERIM OSC POLICY NO. 3-52,  
BUSINESS AND ASSET COMBINATIONS:  
SHAREHOLDERS' APPROVAL: MAJORITY  
OF THE MINORITY TEST

Weekly Summary - 21st November, 1980.  
Comments closed - 31st January, 1981.

[NOTE: Please refer to Draft Ontario Policy 3-37,  
Weekly Summary, 13th February, 1981].

- Victor P. Alboini

10. OSC INTERIM POLICY NO. 3-53,  
JOINT HEARINGS WITH OTHER PROVINCIAL  
ADMINISTRATORS - CONDITIONS PRECEDENT  
AND COSTS

Weekly Summary - 21st November, 1980.  
Comments closed - 16th January, 1981.

11. THE COMMODITY FUTURES ACT, 1978  
REVISIONS TO THE COMMODITY  
CONCENTRATION FACTORS

Weekly Summary - 5th December, 1980.  
Comments closed - 16th January, 1981.

- Midland Doherty Limited

12. INTERIM OSC POLICY 3-54,  
PRIVATE PLACEMENT "PRELIMINARY OFFERING  
MATERIAL"

Weekly Summary - 5th December, 1980.  
Comments closed - 16th January, 1981.

- McCarthy & McCarthy
- Siegal, Fogler

13. DRAFT OSC POLICY "EVERGREEN" (PRELIMINARY)  
PROSPECTUSES

Weekly Summary - 18th December, 1980.  
Comments closed - 27th February, 1981.

- Dunwoody & Company
- Shell Canada Limited
- Bassel, Sullivan & Leake
- Polysar Limited
- Bell Canada

Weekly Summary - 13th February, 1981.

Comments close - 3rd April, 1981.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

## EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

### GUIDE TO SYMBOLS

#### RELATIONSHIP (appearing after the name reported)

- "B" - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
- "D" - Director of principal reporting issuer.
- "DI" - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
- "K" - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
- "S" - Senior Officer of principal reporting issuer.
- "SI" - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

#### NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

#### CHARACTER OF TRANSACTION

- |            |                            |     |                              |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale           | "M" | - internal                   |
| "A"        | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"        | - compensation             | "R" | - redeemed (called, Matured) |
| "E"        | - exchange or conversion   | "T" | - stock dividend             |
| "F"        | - exercise of rights, etc. | "V" | - stock split                |
| "G"        | - gift                     | "X" | - exercise of option         |
| "IR"       | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.





ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC	Common	Thomas J Bell	DS Mar/81 Mar/81	27173	57449	---
		Frank B Boynton	S Mar/81		929	---
		William W Hall	S Mar/81		110	---
		James G Maw	S Mar/81 Mar/81	454	479	---
		James G Maw	S Mar/81		500	---
	Preferred "E"					
	Common	T Newman McLenaghan	S Mar/81 Mar/81	1411	7019	---
		Donald C Parker	S Feb/81 Mar/81	3	228	---
		Bernd K Koken	S Mar/81		2298	---
		James I McGibbon	S Mar/81 Mar/81	2105	4914	---
		James B Papoe	S Mar/81		1808	---
ADANAC MINING AND EXPLORATION LTD	Common	Conwest Exploration Company Limited Amended Chimo Gold Mines Limited	- - 1			572381 283825
		434074 Ontario Limited	Nov/80	1	70000	70000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ADANAC MINING & EXPLORATION LTD (Continued)	Common	Convest Exploraton Limited Amended Consolidated Canadian Faraday Limited	B			
				Jan/81 1	6100	
				Feb/81 1	15000	21100
ALLIED CHEMICAL CORPORATION	Common	Harold W Buirkle Family	S	Feb/81 -	200	4700 420
AMAX INC	Common	Emil Mosbacher Jr	D	Feb/81	5000	5200
AMERADA HESS CORPORATION	Common	A T Aitkens	S	Feb/81 X	1000	3118
				Feb/81 X	8112	33112 156
				-	1	
				Feb/81 X	3182	3182
		Peter A Dysert	S	Feb/81 X	7576	9498
				Feb/81 X	6622	6622
				Feb/81 X		
				Feb/81 G	75	9172425 1588764
		Leon Hess Indirect Holdings	DSB	-	1	
				Feb/81 X	8828	18634
				Feb/81 X	2000	4000
				Feb/81 X	10000	37246 34408
AMERICAN EAGLE PETROLEUMS LTD	Common	Philip Kramer Corporation	DS	-		
				Feb/81 X		
				Mar/81	50000	
				-	26000	133100 11700

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AMERICAN EXPRESS COMPANY	Common	R L Stillson III	S Feb/81		300	1400
ANGLO DOMINION GOLD EXPLORATION LIMITED	Common	Alan H Curren	D Feb/81		100	2900
ASAMERA INC	Common	Ronald J Russell	S Nov/80 Feb/81		100 200	800
ASSOCIATES CAPITAL CORPORATION	Commercial Paper due 4/10/81	William A Galloway W A Galloway	I R I			\$70000
ATCO LTD	Class II	William L Britton RRSP	D Feb/81 -	2000 1		2000 1935
	Class I	G A Freeman Share Plan	DS Mar/81 -	1000 1		10000 126
ATLAS YELLOWKNIFE LIMITED	Common	Christopher J F Harrop RRSP	DS Feb/81 Feb/81 M1		3750	968250 75750
AUGDOME CORPORATION LIMITED	Common	Victor W Slater	DS Mar/81 Mar/81	15000	7000	8000
BANK OF MONTREAL	Common	Jean L Richard	S Feb/81	800		900
		Desmond J Kavanagh	S Feb/81	320		320
BAKER INTERNATIONAL CORPORATION	Common	Dan M Krausse	D Mar/81	5000		5400
BARYMIN EXPLORATIONS LTD	Common	Getlo Inc Voting Control	B - Feb/81 M		356000	633 1593400
		Balesh W Konda*	DI Jan/81 Jan/81	5600		---
		GTLO	Feb/81 1		11600 26000	104000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BARYMIN EXPLORATIONS LTD (Continued)	Common	BWK Consultants Inc	Feb/81	1	20000	20000
		Frank E McConnell D	-			3000
		Getlo Investments Inc	Feb/81	M1	356000	1593400
		RRSP	Feb/81	1	300	4300
BELL CANADA	Common	Marcel Belanger D	Feb/81	E	1200	2781
		Gagnon & Belanger Inc	-	I		1500
	Preferred	Marcel Belanger D	Feb/81	E	1000	1000
	Common	John H Aitchison SI	Jan/81		56	506
		Howard M Bender SI	Jan/81		41	1069
		John S Buchan SI	Jan/81		26	1562
		Frank T Chaikowsky SI	Jan/81		21	269
		Douglas W Delaney S	-			7923
		Amended Wife	-			3210
BM-RT LIMITED		John Elliott SI	Jan/81		28	334
		Harvey S W Goodwin SI	Jan/81		25	737
		Charles D Hall SI	Jan/81		97	2960
		RRSP	-	I		204
		Robert Kenedi SI	Jan/81		29	343
		Peter C Conradi SI	I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BM-RT REALTY INVESTMENTS		Peter C Conradi	SI I R			---
BONANZA OIL & GAS LTD	Common	Don V Ingram Summit Joint Venture	D Feb/81 G		7000	565426
BOW VALLEY INDUSTRIES LTD	Common	F J Wellhauser	S Feb/81		1000	54800
BRALORNE RESOURCES LIMITED	Common	Donald H Claughton Royal Trust Company	S Feb/81 - I	2800		29800 30000
		William G Crossley	S Feb/81	1400		7700
		Robert W Hayes	S Feb/81	1400		16400
		James R Kelly	S Feb/81	1800		34800
		Peter G Wiseman Royal Trust Company	S Feb/81 - I	1100		12500 16290
		Peter S Grant Royal Trust Company	DS Feb/81 M		30000	---
		Personal Holdings Company	Feb/81 M1 Feb/81 I	30000 2800		110728
			- I			25976
		William F Limin Royal Trust Company	S Feb/81 - I	1700		18500 20000
BRANBURY EXPLORATIONS	Common	Rowland Glandfield	D I R Q1			1
BRINCO LIMITED	Common	Clifford A Smith Controlled Holdings Companies	DS Feb/81 X Feb/81	20000		20799 221225

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRITISH COLUMBIA FOREST PRODUCTS LTD	Common	Alfred C Wallace	S Feb/81 Mr/81	X 2000	1000	1120
BRUNSWICK MINING AND SMELTING CORP LTD	Common	Johannes W Moerman	S I R			5901
BUDD CANADA INC	Common	Martin J Walsh Amended Kelpam Holdings Limited	DISI Apr/80 Sep/80	1 10000 1	10000	50000
C & C YACHTS LIMITED	Common	Gordon W Brinsmead Amended	S Jan/80 Feb/80		20600 6150	36750
CADILLAC FAIRVIEW CORPORATION LIMITED	Preferred Series "A"	Joseph Berman Robmar Investments Limited	D - -	- 1		190 151566
		Berman Managements Limited		Mar/81 1	26200	140878
	Common	John H Daniels Indirect Holdings	DS -	Mar/81 137100 1		624591 2697946
		Gerald Sheff	DS	Mar/812 1900		28299
CAE INDUSTRIES LTD	Common	John D Crieghton	D 1980	T 8		510
CALGARY POWER LTD	Common	Edward J Barry	SI I R			1356
	Preferred 7 1/2	Edward J Barry	SI I R			12
	Preferred 10	Edward J Barry	SI I R			20



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CALGARY POWER LTD (Continued)	2nd Preferred \$1.40	Edward J Barry	SI I R			219
	Class "A" Common	James A Clow Share Purchase Plan	S I R			105
	2nd Preferred \$1.40	Employee Purchase Plan	I R I	1		107
			I R I	1		100
CALVERT-DALE ESTATES LIMITED	Common	Paul E Martin Nellmart Alberta Limited	D I R I R			100
			I R I	1		100000
CAMEL OIL & GAS LTD	Common	Cameron G Berry Yorkshire Trust	DS - Feb/81	1 18000		101 258000
		Other Indirects	-	1		269466
		Pamela S Betts Yorkshire Trust	S Fe/81	1 5000		10250
		Ray C Huffman Yorkshire Trust	S I R I	1		36000
CAMFLO MINES LIMITED	Common	Werner Klug Yorkshire Trust	S Feb/81	1 36000		87300
		Harold P Thornton Yorkshire Trust	S - Feb/81	1 36000		1200 98179
		Meredyth E Holt	S Mar/81		2000	---
		Wayne A McCoy	D Dec/80	10000		282407
CAMINDEX MINES LIMITED	Common	Timothy J Walker Stock Purchase Plan	S Feb/81 -	1	1000	16 24869
CAMPEAU CORPORATION	Common	Douglas A Beggs	S Feb/81	M 1334		2034

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAMPEAU CORPORATION (Continued)	Common	Stock Purchase Plan	Feb/81 M1		1334	18506
CANADA CEMENT LAFARGE LIMITED	Common	David F G Lovett	S Jan/81 X	65		65
CANADA NORTHWEST LAND LIMITED	Common	Julio Poscente Con Brio Petroleum Ltd	DS Feb/81 - 1	286		53023 41112
CANADA PERMANENT MORTGAGE CORPORATION	Common	Bruno J Todesco Robert S Robson	DS Feb/81 S Mar/81	228 1900		25228 3050
CANADIAN NATURAL RESOURCES LIMITED	Common	Arthur Holding	B Feb/81		10100	690266
CANADIAN PACIFIC ENTERPRISES LIMITED	Common	John G Langille RRSP	S Feb/81 Feb/81 1	200	3400	45750 200
CANADIAN RESERVE OIL AND GAS LTD	Common	James F Hankinson	SI Jan/81	63		563
CARENA-BANCORP HOLDINGS INC	Common	R W Ambrose Amended	S Nov/80 Nov/80		100 44	35 857
		RRSP	Feb/81 C Feb/81 C1	35 76		
	Common	Jean Beliveau	D Jan/81 T	12400		24800
	Preferred	Jean Beliveau	D Jan/81		200	---
	Common	Sam Pollock	D Jan/81 T	104162		208324
CARMA DEVELOPERS LTD	Class "B"	Howard E Ross	D Jan/81	2987		502785
		Ralph T Scurfield	DS			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CARTIER RESOURCES INC	Common	France Crawford	S Feb/81 F	3842		4042
CARUSCAN CORPORATION	Common	John D Bryden	DS Feb/81		6000	87500
CELANESE CANADA INC	Common	Richard M Clarke	DS Mar/81	154		13211
		Joseph G Kenna	S Mar/81	39		668
CERES RESOURCES LIMITED	Common	James H Boyle	D Jan/81 Feb/81	500	100	400
		Patricia F Freedman	S I R			200
		Henri J Spook	S I R			2000
CITIES SERVICE COMPANY	Common	Robert C Moore Thrift Plan	S - Mar/80 Jun/80 Sep/80 Dec/80	26 73 62 54		1108 4113
CLARION PETROLEUMS LTD	Common	Roberta A Fraser	S Feb/81	100		2350
COHO RESOURCES LIMITED	Class "A" Common	Mineral Resources International Limited	B I R			95929
	Class "B" Common	Mineral Resources International Limited	B I R			479645
	Preferred Series "A"	Mineral Resources International Limited	B I R			17680

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COHO RESOURCES LIMITED (Continued)	Preferred Series "B"	Mineral Resources International Limited	B			
		HCI Holdings Ltd	I R	I		122410
	Warrants	Mineral Resources International Limited	B			
		HCI Holdings Ltd	I R	I		\$1224100
	Class "A" Common	Charles F Agar	S	I R		6395
		C F Agar Enterprises Ltd	I R	I		782
	Class "B"	Charles F Agar	S	I R		31976
		C F Agar Enterprises Ltd	I R	I		3911
	Preferred Series "A"	Charles F Agar	S	I R		624
		C F Agar Enterprises Ltd	I R	I		2141
	Preferred Series "B"	Charles F Agar	S			
		C F Agar Enterprises Ltd	I R	I		84
	Warrants	Charles F Agar	S	I R		\$16750
COMBINED INTERNATIONAL CORPORATION		C F Agar Enterprises Ltd	I R	I		840
	Common	Robert Boyajian	SI	I R		12863
		Wife	I R	I		900
		Earl A Forte	SI	I R		11876
		Trustee of Trusts	I R	I		2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMBINED INTERNATIONAL CORPORATION (Continued)	Common	Clement Stone	Feb/81		138000	1103150
		Other Indirect	-	1		16536
CONDUITS-AMHERST LIMITED	Common	Thomas B Copp	-			13600
		Son	Feb/81	1	50	2850
CONSOLIDATED NATURAL GAS COMPANY	Common	Trustees-Alternate Thrift Trust	Feb/81	40998		2589354
		G R Cunningham-Dunlop	Feb/81	X	5000	25680
CONSOLIDATED PROFESSOR MINES LIMITED	Common	Temiskaming Construction Limited	-	1		735498
		Bay Contractors Limited	-	1		19179
CONTINENTAL GROUP, INC, THE	Common	Edgar O Bottler Adjustment	Dec/80 Feb/81	496	200	825
		Kenneth G Michel	Feb/81	F	946	4307
CONVENTURES LIMITED	Common	Albert R Sloan	Feb/81		353	650
		H Norman Stewart	Jan/81 Feb/81	12 13		401
CYPRUS ANVIL MINING CORPORATION	Common	John G Simpson RRSP	Feb/81	1	300	4205 2304
		Anthony D Convey	Feb/81		1000	3500
CZAR RESOURCES LTD	Common	Judy D Hawksworth	Feb/81		8500	68100
		R M Hungerford	Jan/81	T	172	60596
DAON DEVELOPMENT CORPORATION	Common	Jeffrey W LeHecka	Mar/81		18000	---
		Russell K Bolton	Feb/81	F		8035
DART & KRAFT, INC	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DART & KRAFT, INC (Continued)	Common	Norman Wicks	S Feb/81 F	283		2230
DATALINE SYSTEMS LIMITED	Common	York Centre Corporation	B Feb/81	400		86800
DISTRICT TRUST COMPANY	Common	Robert C Allen Indirect Holdings	DS Feb/81 - 1		100	100 96173
DOME PETROLEUM LIMITED	Common	Maclean E Jones RRSP	D - Feb/81 1		6760	19000 ---
DRUMMOND McCALL INC	Class "A" Common Convertible	John H Harrison	S Mar/81	1000		2400
	Series A Common	Alan D McCall Amended	D -			231700
	Series "B" Common	Moncus & Co	- 1			230100
DU PONT CANADA INC	Class "A" Common	James M Stewart	S I R			200
DYNAMAR ENERGY LIMITED	Common	Richard B Hillary RRSP	S I R 1			1000
ELECTROHOME LIMITED	Common	Walter A Bean	D Feb/81		1000	500
EMCO LIMITED	Common	Stuart F Smith	S Feb/81		10000	---
ENEX RESOURCES LIMITED	Common	Walter Lachman	D Feb/81 X	15000		94554
ENSERCH CORPORATION	Common	Candice J. Shy Stock Purchase Plan	S I R 1			52
		S R Singer	S Feb/81 X	592		1679



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS	
ENSERCH CORPORATION (Continued)	Common	Stock Purchase Plan	-	1		3033	
		W A Collins Jr	S	1980			
		Indirect Holdings		1980	G	13	
				-	1	102	970
		W C McCord	DS	Feb/81	X		920
		Stock Purchase Plan		Feb/81	1	1182	8590
						525	3970
		TRASOP		-	1		90
		Carol L Neaves	DISI	Feb/81	X	248	627
		Indirect Holdings		-	1		748
ETHYL CORPORATION	Common	James M Gill	DS	-		6967	
		Savings Plan		Feb/81	1	37	5256
		Clarence M Neher	DS	-			654
		Savings Plan		Feb/81	1	35	5168
		Wife		-	1		1970
		Karl F Cast	S	Feb/81	1	138	2854
		Savings Plan					
		M F Gautreaux	DS	-			6488
		Savings Plan		Feb/81	1	28	3812
		Robert Herzog	DS	-			5444
Savings Plan		Feb/81	1	102	9577		
Wife		-	1		100		
		Albert B Horn Jr	DS	-		4828	
		Savings Plan		Feb/81	1	3762	
		Frank J McNally	S				

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ETHYL CORPORATION (Continued)	Common	Ethyl Savings Plan	Dec/80	1	8	
			Jan/81	1	57	
			Feb/81	1	14	
			Feb/81	1	3618	14
FIRAN-GLENDALE CORPORATION	Common	David M Firestone G P Metal Products Limited	Feb/81	K	11500	4853250
			-	I		875392
FIRST CANADIAN INVESTMENTS LIMITED		Peter C Conradi	I R			---
FIRST CITY FINANCIAL CORPORATION LTD	Common	Michael Cytrynbaum Cytryguy Management Ltd	Feb/81		1100	16400
			-	I		8000
FRANCANA OIL & GAS LTD	Common	Allan E Dobson Savings Plan	Feb/81	1	11	72
			Feb/81		750	775
			Feb/81	1	8	53
GASCOME OILS LTD	Rights	Ben L Bury Ben Engineering Services Ltd	Feb/81	1	12300	---
			Feb/81		7600	---
			Feb/81			
			Feb/81			
	Common	Albert J Langard	Feb/81	61000		2234600
			Feb/81			
	Common	Wayne Schnick	Feb/81		1000	1000
			Feb/81			
	Common	Robert J Wilshusen	Feb/81	F	400	1400
			Mar/81		415	11933
GENERAL AMERICAN OIL CO OF TEXAS	Common	Eudine M Cheney	DI			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL AMERICAN OIL CO OF TEXAS (Continued)	Common	Trustees of Employee Stock Ownership Plan	Feb/81	330		
			Feb/81		478	30062
GENERAL MOTORS CORPORATION	Common	Carol M Conklin	S Feb/81	M 75	229	75
			Feb/81			
		Savings Stock Purchase Program	Feb/81	I 59	75	291
			Feb/81	M1		
		Father	-	I 71		71
		Robert C Stempel	S -			1863
		Savings Stock Purchase Program	Feb/81	I 245		833
		Wife	-	I 119		119
		James G Vorhes	S -			2522
		Savings Stock Purchase Program	Feb/81	I 333	1532	674
			Feb/81	I		
		Wife	-	I 90		90
		Irvin W Rybicki	S -			8584
		Savings-Stock Purchase Program	Feb/81	I 214		1744
		Alex C Mair	S Feb/81	262		5604
		Savings-Stock Purchase Program	-	I 931		931
		Joseph J Sanchez	S Feb/81	M 109		3154
		Savings-Stock Purchase Program	Feb/81	I 105		
			Feb/81	M1	109	496

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GEOCRUDE ENERGY INC	Common	John D Clements	DI I R			1050
		James A Dabbs	DS I R			35508
		Sundown Energy Ltd	I R I	1		330946
		Duncan D Jessiman	DS I R			22584
		Duncan J Jessiman	DS I R			38542
		Progressive Developments (1978) Ltd	I R I	1		28292
		Ernest L Jones	S I R			8662
		Francis B Lamont	D I R			29584
		David C Morgenstern	DI I R			600
		David A Robinson	DI I R			200
GESCO DISTRIBUTING LIMITED	8% Debentures	Private Company	I R I	1		700
		Joseph L Rotman	D I R			177899
		Roy-L Resources Limited	I R I	1		243882
		William W Siebens	D I R			555004
		Candor Investments Ltd	I R I	1		
		Sarah Investments Ltd	B Feb/81		\$135000	\$59000
		Frank E McLain Amended	SI Jan/81 Jan/81	15000	10000	15000
		Dr Donald W Keenleyside	D -			2100
		MDK Holdings	Feb/81	1	18500	20600
GLENCAIR MINING COMPANY LIMITED	Common					
GOLDLUND MINES LTD	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GULCH RESOURCES LTD	Common	Richard A N Bonnycastle				
		Cavendish Investing (1978) Ltd	I R I			203000
	Restricted	Richard A N Bonnycastle				
		Cavendish Investing (1978) Ltd	I R I			22000
GULF & WESTERN INDUSTRIES, INC	Common	Samuel J Silberman				
		Amended Trustee	Dec/80 - I		3133	50095 26458
GULF OIL CORPORATION	Common	Joseph O Carter	S Feb/81	160		790
HARDING CARPETS LIMITED	Class "C"	James D Gibson	D Feb/81	1600		2600
HARLEQUIN ENTERPRISES LIMITED	Class "A"	Richard A N Bonnycastle	D			
		Cavendish	Jan/81 I		120000	85887
		Ranchland Investments Limited	- I			40111
		R A N Bonnycastle & Associats Ltd	- I			16353
HAWKLIN INDUSTRIES INC	Common	Gerald McCall	DS Jan/81 Mar/81	50000 70000		120000
		Anthony G S Griffin	D Feb/81 - I		700	5000 1140
HIRAM WALKER-CONSUMERS HOME LTD	Preferred	Wife				
		W H Waddell	SI I R			25209

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON BAY MINING AND SMELTING CO LIMITED	Common	Allan E Dobson Savings Plan	Feb/81	1	2	14
		William P Clement	I R			10
INCO LIMITED	Common	Jack G Coates	I R	100		100
INEXCO OIL COMPANY	Common	Frederick L Irving	I R			1500
IRVCO RESOURCES LTD	Warrants	Frederick L Irving	I R			1000
ISLAND TELEPHONE COMPANY LIMITED, THE	Common	Walter C Auld	Feb/81		400	1384
KERR-McGEE CORPORATION	Common	George B Parks Savings Plan	-			13500
			Feb/81	1	103	4464
		Savings Investment Plan	Feb/81	1	44	251
		Stock Ownership Plan	Feb/81	1	28	117
		Wife	-	1		16
		J D Raunborg Savings Investment Plan	-			830
		Stock Ownership Plan	Feb/81	1	17	50
		Stock Ownership Plan	Feb/81	1	21	78
		George B Rice Savings Investment Plan	-			97
		Stock Ownership Plan	Feb/81	1	60	275
		Stock Ownership Plan	Feb/81	1	17	64



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
KERR-McGEE CORPORATION (Continued)	Common	Samuel S Seltzer Jr SI	-			2500
		Savings				
		Investment Plan	Feb/81	1	66	484
		Stock Ownership Plan	Feb/81	1	29	121
		Elizabeth A Zoernig S	-			5417
		Savings Plan	Feb/81	1	30	1357
		Savings				
		Investment Plan	Feb/81	1	60	289
		Stock Ownership Plan	Feb/81	1	11	43
		John L Bills S	-			600
		Savings Plan	Feb/81	1	9	409
		Savings				
		Investment Plan	Feb/81	1	87	421
		Stock Ownership Plan	Feb/81	1	16	63
		Trustee	-	1		120
		D A McGee DS	-			790
		Savings Plan	Feb/81	1	397	17501
		Savings				
		Investment Plan	Feb/81	1	308	1772
		Stock Ownership Plan	Feb/81	1	29	121
		Other Indirect	-	1		22981
		Jere W McKenny DS	-			2100
		Savings				
		Investment Plan	Feb/81	1	222	928

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
KERR-McGEE CORPORATION (Continued)	Common	Stock Ownership Plan	Feb/81	1	28	111
		Richard C McKiddy Jr S Savings Plan	- Feb/81	1	17	980 801
		Savings Investment Plan	Feb/81	1	33	154
		Stock Ownership Plan	Feb/81	1	12	45
		Frank A McPherson DS Savings Investment Plan	- Feb/81	1	237	1200 997
LA VERENDRYE MANAGEMENT CORPORATION	Common	Leo Vanasse	Feb/81	25		5315
		Russell L Wood	Feb/81	580		730
LAKE LOUISE LIFTS LTD	Common	Ninga Enterprises Ltd	Feb/81	9869		484671
		George P S Kent	Mar/81		5000	---
		Rodney Touche	Jan/81 Feb/81	5000	74000	74000 ---
		Charles S Fleet	Feb/81	360		735
LOUISIANA LAND AND EXPLORATION COMPANY, THE	Common	Maclaren Power & Paper Company Monsco & Co	- Feb/81	1	23200	712200 23200
		Douglas A Thomson RRSP	Mar/81 Mar/81	M M1	157	843 157
MacMILLAN BLOEDEL LIMITED	Common	Robert D MacFayden	-			400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MacMILLAN BLOEDEL (Continued)	Common	Share Purchase Plan	Feb/81	1	23	244
		Trustee	Feb/81	1	100	424
		Declaration of Trust	-	1		500
		John G Dickinson Employee Purchase Plan	S Feb/81 -	1	1000	1500 113
MARCANA RESOURCE LIMITED	Common	John C Cragg Great Eastern Financial Management of Canada Limited	Dec/80	X	15000	24500
			Oct/80	1	2500	
			Nov/80	1	5000	
			Dec/80	1	300000	334750
MARITIME ELECTRIC COMPANY, LIMITED	Class "A" Common	David I Satok Great Eastern Financial Management of Canada Ltd	Dec/80	X	15000	49500
			Oct/80	1	1250	
			Nov/80	1	5000	
			Dec/80	1	300000	334750
MARITIME TELEGRAPH & TELEPHONE COMPANY, LIMITED	7.10% Preferred	G N C Rivington 101439 Canada Inc	Jan/81 Jan/81	M M1	500	---
		Clarence L Gosse	Feb/81		300	---
McDONALD'S CORPORATION	Common	James C Schindler	S Feb/81		500	5162
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Security Trading Limited	B Mar/81		16700	1279723
MITEL CORPORATION	Common	Ralph Bennett	S Jan/81		1000	23800

27/Mar/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MOFFAT COMMUNICATIONS LIMITED	Common	Alden E Diehl	S Feb/81		2600	2500
MONENCO LIMITED	Class "A" Common	G N C Rivington DS 101439 Canada inc DISI	I R 1			4190
	Class "B"	Family	I R 1			76902
		James Leslie Wife	Jan/81 M Jan/81 M1	11234	11234	2320 11234
MORRISON PETROLEUMS LTD (Formerly CONSOLIDATED MORRISON EXPLORATIONS, LIMITED)	Common	Arthur G Stollery Amended Argor Explorations Ltd	DS			
			Dec/80 1	2800		1267757

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N B COOK CORPORATION LTD	Common	Neil M Colville*	D Feb/81 Mar/81		5500 500	5500 5000
NASHUA CORPORATION	Common	Robert C Potter Joint Ownership with Spouse	I R			400
NATIONAL BANK OF CANADA	Common	Marcel Belanger	D Mar/81		529	10000
NATIONAL HEES ENTERPRISES LIMITED	Common	Ronald K Fraser	D I R			8740
NATIONAL SEA PRODUCTS LIMITED	Class A	James W E Mingo	D Feb/81	1000		1015
NEW UNGAVA COPPER CORPORATION LIMITED	Common	France Crawford	D Feb/81	F 585		839
NEWFOUNDLAND LIGHT & POWER CO LIMITED	Class B	G N C Rivington 101439 Canada Inc	D Jan/81 Jan/81 M1	M 100	100	--- 100
NIAGARA FINANCE COMPANY LTD	Demand Loan	IAC Limited	B Feb/80	\$15650339		\$15650339
NIMROD RESOURCES LTD	Common	Terrance D Lawrence DS	Feb/81 Feb/81	11000	3000	89900
NORMICK PERRON INC	Common	Albert Boisvert Midland Doherty Ltd Canadian Imperial Bank of Commerce	D Mar/81 - 1 - 1		1900	3000 7000 16500
NORSEMAN MINES LIMITED (NFL)	Common	Paramount Resources Ltd	B Feb/81	200		1865936

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OAKWOOD PETROLEUMS LTD	Common, npv	Brian S Ekstrom RRSP	1980	458		25189
			Jan/81	1000		10600
		Gerhard Kasdorf	S	15000	3000	33393
			Jul/80			33557
			Jul/80 1980	164		
OMEGA HYDROCARBONS LTD	Common	Thomas J Hall Alberta Gas Products System Ltd New North Oil & Gas Ltd	DS	3140		942040
			Feb/81			
			E			
			Feb/81	3140		541980
			E1			
			Feb/81	1		61400
ONYX PETROLEUM EXPLORATION COMPANY LTD	Common	John M Hallward Wife	D	2500		53400
			Feb/81			1000
			-			
PAN CANA RESOURCES LTD	Common	Neil L Jennings Sharon Oil Company 227428 Oil & Gas Ltd	DSB	300		228729
			Feb/81			1039
			-			
			-			1029104
		Edward Chwyl	S	11000		97850
			Feb/81			
		John M Gareau	DS	17000		132400
			Feb/81			
		Kenneth P Murphy	S	1100		98150
			Feb/81			
PANHANDLE EASTERN PIPE LINE COMPANY	Common	Richard L O'Shields Employee Benefit Plan	DS		347	21827
			Feb/81			3341
			-			
		Sally Hultgreen	SI			2000
			I R			
PARLAKE RESOURCES LIMITED	Common	John H Vinson	B			112500
			I R			339807
PETROCO OF TEXAS INC	Common					



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PETROCO OF TEXAS INC (CON'T)	Common	Threshold Development Company	B I R			858334
		R W Scroggins	DSB I R			112500 324135
		Ronald C Cairns	D I R			10000
		William V MacInnes	DS I R			112500
		Thomas J Hedges	S I R			15000
		Walter R Vowel	D I R			112500 102141
		Stanley Black	D I R			10000
		Gordon A Craig	S Mar/81	C	101	351
		Bruce B Corden Amended	DSB Oct/80		27000	498000
		Leabruce Investments	Oct/80	I	23000	---
PINE BELL MINES LIMITED	Common	Matthew Blecha	D I R Feb/81		2000	508000
		Venturetek Intl Ltd	B Aug/79 Sep/80	1000000 1375598		4739938
PRECAMBRIAN SHIELD RESOURCES LIMITED	Common	Howard R Lowe	DB Feb/81	5000		592900
		Abitibi-Price Inc	B Feb/81	355		9999857
PROVIGO INC	Common	Jean-Louis Lamontagne	S Feb/81		6000	45888

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	Common	Robert W Lockwood	S Feb/81			721
		Son Richard B	Feb/81	1		41
		Son Craig G	Feb/81	1		10
		Wife	Mar/81	1	129	129
REED STENHOUSE COMPANIES LIMITED	Class A	James W Whittall	D			
		J W Whittall Holdings Ltd	Mar/81	1		207134
		JDCM Holdings Ltd	-	1	100000	120000
		Brian W Shields	DS Feb/81	X 1		231
REICHHOLD LIMITED	Common	William H Munden	DS Feb/81	X 3		893
		William H Sears	DS Feb/81	X 498		100295
		Willard F Rockwell	D -			187603
ROCKWELL INTERNATIONAL CORPORATION	Common	RMC Associates	Feb/81	1	1000	1177014
		Denison Mines Limited	B Feb/81	1000		188605
ROMAN CORPORATION LIMITED	Common	Bell Canada Tele-Direct Ltd	B Feb/81	1	75	869130
RONALDS-FEDERATED LIMITED	Common	Eileen B Malouf	DS I R			58000
ROXMARK MINES LIMITED	Common	Richard G P Styles	S Mar/81	V 1000		2000
ROYAL BANK OF CANADA, THE	Common	Raymond L Arseneault	S Mar/81	V 32		64
		Daughter	Mar/81	V1 6		12
		Lennis E Gillmoure	S Mar/81	V 500		1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL BANK OF CANADA, THE (CON'T)	Common	Leslie M Irvine	S Mar/81	V 261		522
		Arthur H MacKenzie	S Mar/81	V 410		820
		Wife	Mar/81	VI 1300		2600
		Joint	Mar/81	VI 5		10
		Joel A Milburn	S Nov/80	200		
			Mar/81	25		
			Mar/81	V 250		500
		Donald S Wells	S Mar/81	V 500		1000
		Graham C Aitken	S Mar/81	V 210		420
		James C Grant	S Mar/81	V 500		1000
		Brian D Gregson	S Mar/81	V 500		1000
		George J Johnson	S Mar/81	V 300		600
		98568 Canada Inc	Mar/81	VI 100		200
		William N McFadyen	S Mar/81	V 250		500
ROYAL TRUSTCO LIMITED	1st Preferred A	John C McMillan	S Mar/81	V 1000		2000
		Norman L Rapkin	S Mar/81	V 300		600
		R John Moores	S Mar/81	V 377		754
			Mar/81	E 50		50
		John A Burleton	S Feb/81	M 200		1584
		RRSP	Feb/81	MI 200		1001
		Olympia & York Developments				
		Limited				
		Olympia & York Investments	Mar/81	1 1785603		2002701
		Limited				
		Class A				
		Common				
		Class A				
		Preferred				352200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SCOTT PAPER LIMITED	Common	Bernard A Goulet	DS Mar/81		1400	2872
SEEL MORTGAGE INVESTMENT CORPORATION	Common	Leonard R Exton	S Mar/81		175	620
SHAW INDUSTRIES LTD	Common	John L Fatum	S Mar/81	X 2400		2700
		Geoffrey F Hyland	S Mar/81	X 3000		3000
		Peter S McTait	S Mar/81	X 2000		2100
		Brian J Conroy	Mar/81	X 2000		4400
SHEPHERD PRODUCTS LTD	Common	Oakwest Corporation Ltd Amended	B Nov/80	T 3000		162300
			Feb/81	11300		151000
SILVERTON RESOURCES LTD	Common	Richard F Shaw Glen Isle Exploration Ltd	S Feb/81		757	176183
SIMCOE ERIE INVESTORS	Common	J W Nevil Thomas	D Mar/81	500		501
SKLAR MANUFACTURING LIMITED	Common	Commercial Finance Corporation Ltd	B Mar/81		718300	---
SPAR AEROSPACE LIMITED	Special	Crowborough Investments Limited	B Feb/81	11012		286320
SPIRIT LAKE EXPLORATIONS LIMITED	Common	John C Archibald	D I R			1
		John T Tokarsky	DS I R			1
STANDARD BRANDS INCORPORATED		Keith C Thompson	S I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
STANDARD OIL COMPANY (INDIANA)	Common	Jaicks, F G	D I R			500
	Common	Frank M Rolph	D I R			250
	Common	Joseph W Worobec Haz Oil & Gas Limited	DS Mar/81 Mar/81	5000 1		215000 250000
STRAND OIL & GAS LTD		Philip T Kueber Elke Properties Ltd	D - Jan/81 Feb/81	14700 2500		30000 119700 122200
		D R Gieck	DS Feb/81	2000		4500
	Common	Helen C Grant	DS I R			1
SUNBURST EXPLORATION LIMITED						
	Common	William E Schmidt Amended Holding Company	DS I R			150000 20866
SYSTEMHOUSE LTD	Class A	Kinburn Capital Corporation	B Feb/81	19500		6384500
TEAM ENERGY AND MINERALS INC		John T Tokarsky	S I R			---
	Class B	David S Brown	S Mar/80 Feb/81	1000 1500		4000 3000
TECK CORPORATION		Norman B Rudden RRSP	S Feb/81	1	500	500
	Common	Townsend C Cox, Jr	DS I R			500
TELEDYNE CANADA LTD						
TEXASGULF INC	Common	F W White	S Mar/81		445	475

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
THIRD CANADIAN GENERAL INVESTMENTS TRUST LTD	Common	Ward C Pitfield	DI Feb/81	200		5287
THOMSON NEWSPAPERS LIMITED	Class B	John A Tory 373076 Ontario Limited	D Mar/81 T Mar/81 T1	37 148		5118 20183
THORNCREST EXPLORATIONS LIMITED	Common	Conwest Exploration Company Ltd Mogul Mines Ltd	B I R 1			609000
TORDOM CORPORATION	First Preferred	Toronto-Dominion Bank, The	B Mar/81 E Mar/81	3104800	3104800	---
TORONTO-DOMINION BANK, THE	Common	Richard M Thomson Wing Kin Kee	S Mar/81 DI Jan/81	3000 53		13073 363
TORONTO-DOMINION REALTY COMPANY LTD	First Preferred	Toronto-Dominion Bank, The	B Mar/81 E Mar/81	2383750	2383750	---
TOTAL PETROLEUM (NORTH AMERICA) LTD	Common	Compagnie Francaise des Petroles John E Fawke	B Feb/81 D Feb/81	19400		7701016 4000
ULTRAMAR COMPANY LIMITED	Common	Michael E Beckett Nominee	D Feb/81 1	1000		1000



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNICAN SECURITY SYSTEMS LTD	Common	Solomon I. Belzberg Solson Ltd	S Feb/81 -	1	2000	5135 24700
		Kenneth D Shulman	S Feb/81	1500		10980
		Aaron M Fish	DS Feb/81		52850	158414
		A M Fish held for employees	Feb/81	1	1625	---
UNICORP FINANCIAL CORPORATION	Class A Class B	P Irving Langill	D Mar/81 Mar/81	12500 12500		12750 12750
		F Perry Wilson Trust Wife	D Feb/81 - -	1 1	2000	14090 1245 4823
UNITED ASBESTOS, INC	Common	Warren G Hamer	D Feb/81	800		1300
UNITED CANSO OIL & GAS LTD	Common	David C Walker	S I R Mar/81	200		200 310
		J William Holland Pension Trust	DS Mar/81	1	600	600
VERSATILE CORNAT CORPORATION	Common A	Ronald L Cliff, Jr	Feb/81	T 2000		2000
		Sheila L Cliff	Feb/81	T 2000		2000
		Ronald L Cliff	D Feb/81	T 104182		104182
		June D Cliff	Feb/81	T 8165		8165
VICTORIA AND GREY TRUSTCO LIMITED	Common	Douglas R Warren	D I R			2046
						200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VICTORIA AND GREY TRUSTCO LIMITED	Common	W G Munro	D I R			2274
VS SERVICES LTD	Common	Robert E Boone	DS Mar/81	1000		1001
WALL & REDEKOP CORPORATION	Common	James W Rogers*	S Feb/81	600		3100
WEST HILL ENTERPRISES & MINING LIMITED	Common	Donald J Kemp	S I R			60121
		Stanley G Hawkins	S I R			60121
		Norman L Winton	S I R			60120
WILLROY MINES LIMITED	Common	John E Mockridge	D I R			1
WINDFALL OILS & MINES LIMITED	Common	421295 Ontario Limited	B Feb/81	31200		1535400
WITCO CHEMICAL CORPORATION	Common	Seymour Cohen	S Feb/81	X 1000		6572
		Jack R Rissman	S Feb/81	X 1100		1160
		Bruce F Wesson	D Feb/81	100		100
		Stephen Friedman	D Feb/81	500		500
YORK CENTRE CORPORATION	Class A	Gill Construction Limited	B Feb/80	1000		255
ZAPATA CORPORATION	Common	Kenneth W Waldorf	S Mar/81	X 434		2686
		Thomas S McIntosh	S Mar/81		1500	14940
ZELLER'S LIMITED	Class A	John M Levy	DS Feb/81	X 350		36883
	Common	Thomas H Burdon	S Mar/81	349		2599

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORMS 11 AND 12 UNDER THE SECURITIES ACT 1970  
REPORTS OF TRADES SUBMITTED ON FORM 19 UNDER THE SECURITIES ACT 1978

FORMS 11 AND 19 SCHEDULE 1 AND 2

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 10, 1981	Howard Petrook	102460 Canada Ltd. Common Shares	\$ .50	50,000 shrs
Mar. 10, 1981		Citicorp Canada Ltd. Medium Term Promissory Note 14.60% due March 12, 1984	3,000,000.00	\$ 3,000,000.00
Mar. 2, 1981	Capital Enterprises Limited	Dynamar Energy Ltd. 7% Conv. Debenture due Dec. 31, 1986 with Share Purchase Warrants	100,000.00	100,000.00
Mar. 18, 1981	Corporation Falconbridge Copper	TransCanada Pipe Lines Ltd. - Cumulative Redeemable Retractable First Preferred Shares Series "C"	49.615	200,000 shrs
Mar. 12, 1981	Campbell Resources Inc.	Consolidated Copper - Lode Developments Inc. Common Shares	2.50	75,000 shrs
Mar. 12, 1981	"	"	2.50	75,000 "
Mar. 11, 1981	Brant Investments Limited	Magna International Inc. - Class "A" Common Shares	11.20	49,000 "
Mar. 11, 1981	Henry Zacks	"	11.20	9,000 "
Mar. 23, 1981		Central Patricia Ltd. Second Preference Shares	100.00	20,000 "

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 6, 1981		North American Ventures Fund - Units of Limited Partnership	\$ 500,000.00	1 unit
Mar. 10, 1981		"	500,000.00	2 units
Mar. 12, 1981	Dr. Allan G. Adelman	Community Re-development - Units of Limited Partnership Interest	25,000.00	4 "
Mar. 12, 1981	Dr. Howard Adelman	"	25,000.00	4 "
Mar. 12, 1981	Dr. June M. Clarke	"	25,000.00	4 "
Mar. 12, 1981	Duviner Holdings Ltd.	"	25,000.00	4 "
Mar. 12, 1981	Ralph H. Marriott	"	25,000.00	4 "
Mar. 12, 1981	Norman-Ronald Ltd.	"	25,000.00	4 "
Mar. 12, 1981	Mrs. Hilda E. Wilson	"	25,000.00	4 "
Mar. 12, 1981	Margaret D. Adelman	"	25,000.00	4 "
Mar. 20, 1981	Joronda Resources Limited	Yvenex Developments Ltd. Common Shares	5.50	20,000 shrs
Mar. 20, 1981	Bayford Investments Ltd.	"	5.50	20,000 "
Mar. 20, 1981	Fred Kalau Investments Ltd.	"	5.50	20,000 "
Feb. 1, 1981	Bruce M. McIntyre	YCL Resources Inc. - Class "B" Preferred Conv. Shares Series 1	10.00	10,000 "
Feb. 1, 1981	L. Lamont Gordon	"	10.00	10,000 "
Dec. 31, 1980	William Jenniskens	Fairview Downs Partnership - Interest in Partnership	190,400.00	100%

FORMS 12 AND FORM 19 SCHEDULE 3 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 16, 1981	Feb. 4, 1980	Nautical Investments Ltd.	MSZ Resources Ltd. - Common Shares	\$ 2.00 2.25	50,000 shrs 200,000 "
Dec. 31, 1980	June, 1977	Sun Life Assurance Co. of Canada	Nipigon Transport Ltd. - First Mortgage Ships Bonds	592,424.33	\$731,900.00
Dec. 31, 1980	April, 1978	"	Thunder Bay Ltd. - First Mortgage S.F. Bonds Series "A"	331,200.52	428,252.00
Dec. 31, 1980	August, 1978	"	Tecumseh Gas Storage Ltd. Debentures Series "C"	360,522.00	450,000.00
Dec. 31, 1980	Nov. 1978	"	Canarctic Shipping Co. Ltd. - Vessel Loan Notes	74,527.46	91,928.00
Dec. 31, 1980	May, 1977	"	Scotia-Toronto Dominion Leasing Ltd. - 9½% Medium Term Notes	538,887.75	611,764.00
Dec. 31, 1980	Dec. 1978	"	Westcoast Petroleum Ltd. S.F. Debentures First Series	201,367.50	250,000.00
Dec. 31, 1980	Feb. 1975	"	Bell Canada - 10½% First Mortgage Bonds Series B.H.	410,625.00	450,000.00

FORMS 12 AND FORM 19 SCHEDULE 3 - RESALE OF SECURITIES (continued)

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Dec. 31, 1980	Feb. 1973	Sun Life Assurance Co. of Canada	B.P. Canada Ltd. Debentures Series "B"	534,936.00	\$800,000.00
Dec. 31, 1980	Nov. 1974	"	C.G.T.X. Inc. - First Mortgage S.F. Equipment Notes due Feb. 1, 1995	647,002.50	750,000.00
Dec. 31, 1980	July, 1978	"	Interprovincial Steel and Pipe Corp. Ltd. - First Mortgage S.F. Bonds Series "E"	421,081.50	525,000.00
Feb. 25, 1981- Mar. 9, 1981	July 8, 1980	Abbey Life Insurance Co. of Canada	Audax Gas & Oil Ltd. - Common Shares	.80- 1.00	100,000 shrs

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
S. Kay	United Reef Petroleum Ltd. - Common Shares	27,410 shrs
J. H. Hirshhorn	"	126,900
Alfred Lewis Parres	Nor-Acme Gold Mines, Limited	75,000
Dr. Joseph A. Peller	Andres Wines Ltd. - Class "A" Shares (Non-Voting)	22,000



TAKE-OVER BIDS, ISSUER BIDS

BUTE RESOURCES LIMITED  
(OFFEROR)

MACMILLAN BLOEDEL LIMITED  
(OFFEREE)

CHEROKEE RESOURCES LIMITED  
(OFFEROR)

CHEROKEE ENERGY 79 PROGRAM  
(OFFEREE)

H.C.I. HOLDINGS LTD.  
(OFFEROR)

G.M. RESOURCES LIMITED  
(OFFEREE)

NINGA ENTERPRISES LTD.  
(OFFEROR)

LAKE LOUISE LIFTS LIMITED  
(OFFEREE)

NEW OFFER



# CONTINUOUS DISCLOSURE FILINGS

## MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

- A ANNUAL FINANCIAL STATEMENTS
- B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
- C INTERIM FINANCIAL STATEMENTS
- D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
- E OTHER REPORTS
- F REPORT OF MATERIAL CHANGE (FORM 27)

ABITIBI-PRICE INC.	E F
AHED CORPORATION	E
ATLAS YELLOWKNIFE RESOURCES LIMITED	E
BANK OF NOVA SCOTIA	E
BARBECON INC.	E
BONANZA OIL & GAS LTD.	E
BOW VALLEY INDUSTRIES LTD.	E
BRASCAN LIMITED	E
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	E
BROULAN REEF MINES LIMITED	E
BRUNSWICK MINING AND SMELTING CORPORATION LIMITED	C
C-I-L INC.	E
CAMPEAU CORPORATION	E
CANADA DEVELOPMENT CORPORATION	E
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED	E
CHANGLING, THE	E
CHARRIOT RESOURCES LTD.	E
COMINCO LTD.	E
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.	E F
CONVENTURES LIMITED	E
CORPORATE FOODS LIMITED	E
CZAR RESOURCES LTD.	E
DAON DEVELOPMENT CORPORATION	E
DEB CANADIAN EXPLORATIONS 1977	E
DENISON MINES LTD.	E
DOME MINES LIMITED	E
DOMINION BRIDGE COMPANY LIMITED	E
DRUMMOND, MCCALL INC.	A B
DYLEX LIMITED	E
EATON/BAY COMMONWEALTH FUND LTD.	A
EATON/BAY GROWTH FUND LTD.	A
EATON/BAY INTERNATIONAL FUND LTD.	A
ELKS STORES LIMITED	E
EXROY RESOURCES LTD.	C
FEDERAL INDUSTRIES LIMITED	E
FINCORP CAPITAL LTD.	C
FIRAN-GLENDALE CORPORATION	A B
FIRST CANADIAN INVESTMENTS LIMITED	B
FIRST CITY FINANCIAL CORPORATION LTD.	E

FORD MOTOR COMPANY	E
GALTACO INC.	E
GENERAL AMERICAN OIL COMPANY OF TEXAS	C
GETTY OIL COMPANY	E
GOLDALE INVESTMENTS LIMITED	E
GOLDEN SHAFT MINES LIMITED	A B
GUILDFORD-CONCORDIA PARTNERSHIP	B
GULFSTREAM RESOURCES CANADA LIMITED	E
H.C.I. HOLDINGS LIMITED	E
HARVARD GROWTH FUND LIMITED	E
HAYES-DANA INC.	A B
HIRAM WALKER-CONSUMERS HOME LTD.	E
HOLLINGER ARGUS LIMITED	E
HUDSON BAY MINING AND SMELTING CO. LIMITED	E
HUDSON'S BAY COMPANY	E
I A C LIMITED	E
IMPERIAL OIL LIMITED	E
INLAND NATURAL GAS CO. LTD.	E
INTER-CITY GAS LIMITED	E
IVACO LTD.	E
JOHN LABATT LIMITED	E
KAM-KOTIA MINES LIMITED	E
KERR ADDISON MINES LIMITED	A B
KERR-MCGEE CORPORATION	E
LABRADOR MINING AND EXPLORATION COMPANY LIMITED	E
LAKE SHORE MINES LIMITED	E
LAKESIDE APARTMENT PROJECT	C
LARDER RESOURCES INC.	E
LEIGH INSTRUMENTS LIMITED	E
LES MINES EST-MALARTIC LTEE	E
LES TERRAINS AURIFERES MALARTIC (QUEBEC) LIMITED	E
LITTLE LONG LAC GOLD MINES LIMITED	E
LOBLAW COMPANIES LIMITED	E
M.T.S. INTERNATIONAL SERVICES INCORPORATED	E
MacMILLAN BLOEDEL LIMITED	E F
MADELEINE MINES LTD.	E
MAJOR HOLDINGS & DEVELOPMENTS LIMITED	E
MANITOU LAKE GOLD MINES INC.	A B
MARKBOROUGH PROPERTIES LIMITED	E
MARKEL FINANCIAL HOLDINGS LIMITED	E
MASSEY-FERGUSON LIMITED	A C
MATE YELLOWKNIFE GOLD MINES LIMITED	A B
McGRAW-HILL RYERSON LIMITED	E
MD GROWTH INVESTMENTS LIMITED	B
MEADOWVALE GARDENS APARTMENT PROJECT - PHASE I	B
MELROSE EXPLORATIONS LTD.	C
MESA PETROLEUM CO.	E
MID-EAST DEVELOPMENTS LIMITED	C
MITEL CORPORATION	E
MONTREAL TRUST COMPANY	A B
MPG INVESTMENT CORPORATION LIMITED	E
MSZ RESOURCES LTD.	E
N B COOK CORPORATION LTD.	E
N.W.T. COPPER MINES LIMITED	A B C
NATIONAL BANK OF CANADA	C E
NATIONAL SEA PRODUCTS LIMITED	A B
NEW REDWOOD GOLD MINES LIMITED	E

NEWFOUNDLAND LIGHT & POWER CO. LIMITED	C
NORANDA MINES LIMITED	E
NORTHERN TELECOM LIMITED	E
NORTHSTAR RESOURCES LTD.	A
NOVA SCOTIA SAVINGS & LOAN COMPANY	E
NOVA, AN ALBERTA CORPORATION	E
NU-WEST GROUP LIMITED	E
NUMAC OIL & GAS LTD.	E
OCCIDENTAL PETROLEUM CORPORATION	E
OCEANUS INDUSTRIES (BAHAMAS) LIMITED	B C
OKANAGAN HELICOPTERS LTD.	E
ONYX PETROLEUM EXPLORATION COMPANY LTD.	E
PAGE PETROLEUM LTD.	E
PAN CANA RESOURCES LTD.	E
PANCANADIAN PETROLEUM LTD.	B
PANHANDLE EASTERN PIPE LINE COMPANY	A
PARKWAY PROPERTY INVESTMENTS	B
PARLAKE RESOURCES LIMITED	F
PENNZOIL COMPANY	A
PENSION MUTUAL FUND LIMITED	A E
PETROTECH, INC.	E
PINE BELL MINES LIMITED	F
PINEVIEW TOWER APARTMENT PROJECT	B
PLACE MONTFORT APARTMENT PROJECT	B
PORTFIELD PETROLEUMS LIMITED	F
PRAIRIE OIL ROYALTIES COMPANY LIMITED	E
PRECAMBRIAN SHIELD RESOURCES LIMITED	E
PREMIER COMMUNICATIONS LIMITED	E
PREMIER TRUST COMPANY, THE	E
PRICE COMPANY LIMITED, THE	A B
PRUDENTIAL GROWTH FUND CANADA LTD.	F
Q.M.G. HOLDINGS INC.	E
QCTV LTD.	A B
RANGER OIL LIMITED	F
REALCAP HOLDINGS LIMITED	E
REED STENHOUSE COMPANIES LIMITED	E
REVENUE PROPERTIES COMPANY LIMITED	E
RICKABY MINES LIMITED	A F
RIO ALGOM LIMITED	E
RIO ALTO EXPLORATION LTD.	E
ROLLAND INC.	C
ROMAN CORPORATION LIMITED	E
ROMFIELD BUILDING CORPORATION LIMITED	B
ROYAL TRUSTCO LIMITED	E
ROYEX STURGEX MINING LIMITED	A B
SASKATOON SQUARE LIMITED PARTNERSHIP	A
SCARBORO RESOURCES LIMITED	A
SENLAC RESOURCES INC.	A B
SHAWNEE PETROLEUMS LIMITED	E
SIGMA MINES (QUEBEC) LIMITED	E
ST. JOE MINERALS CORPORATION	E
STANDARD BRANDS INCORPORATED	A B
STANDARD OIL COMPANY (INDIANA)	B
STEEP ROCK IRON MINES LIMITED	A B
T D REALTY INVESTMENTS	A B
TALISMAN MINES LIMITED	A
TASHOTA-NIPIGON MINES LIMITED	A B C

TEN THOUSAND DAY WAR, THE	A
TEXAS EASTERN CORPORATION	A B
TOROMONT INDUSTRIES LTD.	F
TORONTO-DOMINION REALTY CO. LIMITED	C
TORSTAR CORPORATION	F
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	A
TRANS-CANADA RESOURCES LTD.	E
TRANSCANADA PIPELINES LIMITED	E
TRINITY CHIBOUGAMAU MINES LIMITED	C
TRIZEC CORPORATION LTD.	B
ULSTER PETROLEUMS LTD.	E
ULTRAMAR COMPANY LIMITED	C
UNICOL COLLECTION AGENCIES LIMITED	C
UNICORP FINANCIAL CORPORATION	E
UNION CARBIDE CANADA LIMITED	E
UNION GAS LIMITED	E
UNION OIL COMPANY OF CANADA LIMITED	A B E
UNITED ACCUMULATIVE RETIREMENT FUND	A B
UNITED SECURITY FUND	A B
UNITED VENTURE RETIREMENT FUND	A B
UNIVERSITY SCHOLARSHIPS OF CANADA	B
WAFERBOARD CORPORATION LIMITED	C
WAINOCO OIL CORPORATION	E
WAITE DFAULT MINES LIMITED	B
WESTERN BROADCASTING COMPANY LTD.	E F
WHITE STAR COPPER MINES LIMITED	C
WHONNOCK INDUSTRIES LIMITED	E
WILLROY MINES LIMITED	E
WIX CORPORATION LIMITED	E
WRIGHT-HARGREAVES MINES LIMITED	E
XANADU FUND LIMITED	A
ZARINA EXPLORATIONS LTD.	C
ZELLER'S LIMITED	D
BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	E
CARLYLE PETROLEUM LTD.	E
CERES RESOURCES LIMITED	E
NL INDUSTRIES, INC.	E
NEW ENGLAND ELECTRIC SYSTEM	A
NIAGARA FINANCE COMPANY LIMITED	E
NIAGARA REALTY OF CANADA, LIMITED	E
NORMINCO DEVELOPMENTS LIMITED	C
NORTHAIR MINES LTD.	C
OXFORD RESOURCES LIMITED	A B
PANARCTIC OILS LTD.	E
PEGASUS EXPLORATIONS LIMITED	A B
PETROCO OF TEXAS, INC.	E
PRUDENTIAL INSURANCE CO. OF AMERICA	E
PUBLIC FUEL TRANSMISSION SYSTEMS LIMITED	A
SCARBORO OILS 79 PROGRAM	A
S.I.S. EXPLORATIONS CORPORATION	E
UNION CARBIDE CORPORATION	A B E
UNION MINING CORPORATION	A B
UNITED STATES STEEL CORPORATION	A
URBAN QUEBEC MINES LIMITED	A B
YORK RUSSEL INC.	E



## NEW ISSUE AND SECONDARY FINANCING

### C-I-L INC.

Final receipt issued March 19, 1981 for a prospectus dated March 18, 1981 qualifying for sale in Ontario \$80,000,000 of 14 1/2% Sinking Fund Debentures, Series 2, at par plus accrued interest, to net the Company \$78,800,000 before expenses of issue.

UNDERWRITERS: A. E. Ames & Co. Limited  
Dominion Securities Limited

### COASTAL INTERNATIONAL, LTD.

Final receipt dated March 17, 1981 issued for a prospectus dated March 17, 1981 qualifying for sale 2,400,000 shares of Common Stock, Class A at a price of \$9.125 per share to net the Company \$20,367,000 before deducting the expenses of the issue.

UNDERWRITERS: Midland Doherty Limited

### FRENCH ROAD EXPLORATIONS LIMITED

Receipt issued pursuant to section 56(2) on March 20, 1981 for First Amendment dated February 21, 1981 to prospectus dated the 2nd day of October, 1980 (amended prospectus) qualifying 360,000 common shares (without par value) to be offered at \$1.40 to net the Company \$252,000.

There is also a secondary offering of 328,000 shares the proceeds from which will not accrue to the Company.

PROMOTER: International Geochemical Associates Limited  
(John E. Riddell)

UNDERWRITER: Gordon-Daly Grenadier Limited

### GOLDEN BEAR EXPLORATIONS INC.

Final receipt issued March 20, 1981 for prospectus dated March 19, 1981 qualifying for sale in Ontario 2,000,000 common shares at .50¢ per share to net the Company .25¢ per share. There will also be a secondary offering of 900,00 common shares none of the proceeds of which will accrue to the Company.

PROMOTER: Anthony Camisso, Q.C.

UNDERWRITERS: Rosmar Corporation Limited  
Norwich Investments Limited  
Durham Securities Corporation Limited

#### INVERMERE RESORUCES LTD.

A final receipt was issued March 24, 1981 for a prospectus dated March 19, 1981 filed by Invermere Resources Ltd., qualifying for sale in Ontario a maximum of 5,000,000 units and a minimum of 2,500,000 units of Invermere Resources Ltd., each unit consisting of one common share without nominal or par value and one share purchase warrant. The holder of two warrants is entitled to purchase on or after June 30, 1981 and before the close of business on August 31, 1982 one common share of Invermere Resources Ltd. at a price of \$3.75 per common share. The price per unit is \$3.25 and net proceeds to the Company will be a maximum of \$15,275,000 and a minimum of \$7,637,500, before deducting expenses of issue. This issue is not underwritten but is offered on a best efforts basis.

PROMOTER: Zephyr Resources Ltd.

AGENT: A. E. Ames & Co. Limited

#### INVESTORS DIVIDEND FUND LTD.

Receipt issued March 20, 1981 for final prospectus dated March 12, 1981 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

DISTRIBUTOR: Investors Syndicate Limited  
Les Services Investors Limitee

#### MAYNARD ENERGY INC.

A final receipt was issued March 19, 1981 for a prospectus dated March 19, 1981 filed by Maynard Energy Inc., qualifying for sale in Ontario 1,000,000 common shares at \$8.50 per share to net the Company \$7,947,500 before deducting proceeds of issue.

PROMOTER: Maynard Oil Company

UNDERWRITER: McLeod Young Weir Limited

#### MOSSLAW GROWTH FUND LIMITED

Final receipt issued March 20, 1981 for a prospectus dated March 10, 1981 qualifying for sale in Ontario mutual fund shares of the Company at net asset value.

PROMOTER AND DISTRIBUTOR: Moss, Lawson & Co. Limited

SAVINGS AND INVESTMENT RETIREMENT FUND

Receipt issued March 23, 1981 for final prospectus dated March 18, 1981 qualifying mutual fund shares to be offered at net asset value.

DISTRIBUTORS: Savings and Investment Services Ltd. and  
Savings and Investment Trust

UNION GAS LIMITED

Final receipt issued March 18, 1981 for a prospectus dated March 17, 1981, qualifying for sale in Ontario 4,350,000 common shares (without par value) at a price of \$11.625 to net the Company \$47,850,000 before expenses of issue.

UNDERWRITERS: McLeod Young Weir Limited  
Dominion Securities Limited

PROSPECTUS WITHDRAWN

RALEIGH MINERALS LIMITED

Effective March 16, 1981, the Company has withdrawn a preliminary prospectus dated January 23, 1981.

STATEMENTS OF MATERIAL FACTS WITHDRAWN

LARDER RESOURCES INC.

Statement of Material Facts dated 22nd of December, 1980 has been withdrawn by the Company.

PRELIMINARY PROSPECTUSES RECEIVED

March 19, 1981

Loblaw Companies Limited

National Issue - Ontario

Offering \* Common Shares at a price of \$ \* per share.

UNDERWRITERS: Burns Fry Limited  
McLeod Young Weir Limited  
Dominion Securities Limited

March 20, 1981

Sanreta Oil & Gas Resources Ltd.

Offering 1,000,000 common shares (without par value) at a price of 90¢ per share.

Secondary Offering: 250,000 shares

UNDERWRITER: E. A. Manning Limited

March 24, 1981

Stapley Village Properties  
Limited Partnership

National Issue - Manitoba

Offering 3,500 Limited Partnership Units at a price of \$20,000 for 20 Units.

AGENT: Pemberton Securities Limited

March 25, 1981

Calgary Power Ltd.

National Issue - Alberta

Offering \$ \*,000,000 ( \* shares) \* % First Preferred Shares (Redeemable) at a price of \$100 per share. (An additional \*,000,000 shares may be issued to cover over-allotments.)

UNDERWRITER: Merrill Lynch, Royal Securities Limited

AMENDMENT RECEIVED

March 20, 1981

Brinco 81 Energy Program

Amendment #2 dated March 17, 1981 to prospectus dated January 15, 1981 as amended March 3, 1981.

AGENT: Bell Gouinlock Limited

VOLUNTARY WITHDRAWALS

SECURITIES

SECURITIES DEALER - FILMS

Cinefund Financial Services Inc.,  
2 Elgin Ave.,  
Toronto, Ontario.

M5R 1G6.

(effective February 27, 1981) Voluntary Surrender





OTHER INFORMATION

TRANSFER WITHIN ESCROW

ROYEX STURGEX MINING LIMITED

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
The Estate of Thurne Parks	Ann Barlow	11,283
"	Robert Parks	11,283
"	Elaine Joan Parks	16,926
"	Katherine L. Parks	33,852
"	Josephine Frances Parks	39,494
		<hr/>
		12,838
		<hr/>



# NAMES

ABITIBI-PRICE CORPORATION	S.117	91B
ABITIBI-PRICE INC.	S.117	91B
ABITIBI-PRICE SALES CORP.	S.117	91B
ABITIBI-PRICE SALES LTD.	S.117	91B
ACADEMY EXPLORATIONS LIMITED	S. 79	94B
ANGLESEA DEVELOPMENT LTD.	S.123	32D
ANGLO UNITED DEVELOPMENT CORPORATION LIMITED	S.79	97B
ANSINI INVESTMENTS LIMITED	S.123	31D
B C COAL LTD.	S. 82	92B
BAILEY, WALTER	S.123	31D
BLACK CLIFF MINES LIMITED	S.123	31D
BLUEWATER PARK APARTMENT PROJECT	S.123	32D
BULGER, JOE	S.123	31D
BUTE RESOURCES LIMITED		10I
C & C YACHTS LIMITED	S. 99	89B
C I L Inc.		48K
CAMISSO, ANTHONY, Q.C.		48K
CANADIAN INSTITUTE OF CHARTERED ACCOUNTANTS	S. 79	
CHANCELLOR FUTURES FUND II	S. 60	10C
CHEROKEE ENERGY 79 LIMITED		10I
CHEROKEE RESOURCES LIMITED		10I
CHICAGO BOARD OF TRADE	S. 60	6C
CLAREVIEW GARDENS APARTMENT PROJECT	S.123	33D
COASTAL INTERNATIONAL LTD.		48K
COBURN, DAVE	S.123	32D
CROWN LIFE INSURANCE COMPANY	S. 79	3C
CYBULSKI, WAYNE	S.123	32D
DATA CROWN INC.	S. 79	1C
DENISON MINES LIMITED	S. 79	2C
DONEY, EDITH	S.123	31D
F & W. INVESTMENT MANAEMENT COMPANY	S. 60	6C
FEDAK, JEANETTE	S.123	32D
FILLER, RONALD H.	S. 60	5C
FILLER, WEINER & ASSOCIATES	S. 60	5C
FRENCH ROAD EXPLORATIONS LIMITED		48K
G M RESOURCES LIMITED		10I
GARRETT, E. J.	S.123	31D
GOHEEN, ALLAN R.	S.123	32D
GOHEEN, ALLAN R. MORTGAGE Fund	S.123	32D
GOLDEN BEAR EXPLORATIONS INC.		48K
GOODWIN, CARL	S.123	31D
GOTAAS-LARSEN SHIPPING CORPORATION	S. 87	88B
GREAT LAKES AIRLINES LIMITED	S..99	89B
HAWKIN INDUSTRIES INC.	S. 79	96B
HCI HOLDINGS LTD.		10I
INTER CITY PAPERS LIMITED	S.117	91B
INTERNATIONAL GEOCHEMICAL ASSOCIATES LIMITED		48K
INVERMERE RESOURCES LTD.		49K
INVESTORS DIVIDEND FUND LTD.		49K
JENNINGS, RILEY, NICHOLLS & JOHNSON	S.123	32D
KOHL, LANE, SIEBENS & COMPANY	S. 60	6C
LAKE FOREST FUND	S. 60	5C

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McLAUGHLIN S.B. SECTION 99	26A, 27A

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SECTION	117	RULING	95B, 91B, 90B
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SECTION	79	RULING	97B, 96B, 94B, 93B
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MacMILLAN, BLOEDEL LIMITED	(OFFEREE)	10I
CHEROKEE RESOURCES LIMITED	(OFFEROR)	10I
CHEROKEE ENERGY 79 PROGRAM	(OFFEREE)	10I
HCI HOLDINGS LTD.	(OFFEROR)	10I
G.M. RESOURCES LIMITED	(OFFEREE)	10I
NINGA ENTERPRISES LTD.	(OFFEROR)	10I
LAKE LOUISE LIFTS LIMITED	(OFFEREE)	10I

### NEW ISSUE AND SECONDARY FINANCING

C-I-L INC.	48K
COASTAL INTERNATIONAL, LTD.	48K
FRENCH ROAD EXPLORATIONS LIMITED	48K
GOLDEN BEAR EXPLORATIONS INC.	48K
INVERMERE RESOURCES LTD.	49K
INVESTORS DIVIDEND FUND LTD.	49K
MAYNARD ENERGY INC.	49K
MOSSLAW GROWTH FUND LIMITED	49K
SAVINGS AND INVESTMENT RETIREMENT FUND	50K
UNION GAS LIMITED	50K

LAKE LOUISE LIFTS LIMITED		10I
LAWRENCE SQUARE LIMITED	S.123	32D
LEE, JIM	S.123	31D
LONE PINE RESOURCE EXPLORATION	S.123	32D
MacMILLAN BLOEDEL LIMITED		10I
MAYNARD ENERGY INC.		49K
MAYNARD OIL COMPANY		49K
McLAUGHLIN, S. B.	S.99	26A, 27A
McLEAN FUTURES FUND II	S.60	10C
MERCANTILE BANK OF CANADA, THE	S.117	95B
MOSS, LAWSON & CO. LIMITED		49K
MOSSLAW GROWTH FUND LIMITED		49K
NIAGNAT HOLDINGS LIMITED	S.60	5C
NINGA ENTERPRISES LTD.		10I
PARKS, TENA	S.123	31D
PRICE (NFLD) PULP & PAPER LIMITED	S.117	91B
PRICE COMPANY LIMITED, THE	S.117	91B
REIBER, GREG	S.123	32D
REIBER, LOUISE	S.123	32D
REIBER, RICK	S.123	32D
RIDDELL, JOHN E.		48K
SAVINGS AND INVESTMENT RETIREMENT FUND		49K
SHAPKIN COMMODITIES COMPANY	S.60	6C
SHAPKIN TRADING COMPANY	S.60	6C
SHIPPING CORPORATION OF NEW ZEALAND LIMITED, THE	S.117	91B
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SPAR HOLDINGS EXPLORATIONS LIMITED	S. 79	93B
SYSTEMS DIMENSIONS LIMITED	S. 79	2C
TOMASINI, ANTHONY	S.123	31D
TOMASINI, LAURA	S.123	31D
TOMASINI, LINDA	S.123	31D
TOMASINI, MICHAEL	S.123	31D
TOMSINI, ANGELO	S.123	31D
TREMBLAY, GLADYS	S.123	31D
TREMBLAY, JOHN	S.123	31D
TREMBLAY, ROBERT	S.123	31D
UNION GAS LIMITED		49K
UNIVERSAL SECTIONS LIMITED	S.123	33D
WEINER, MICHAEL	S. 60	6C
WHITE STAR COPPER MINES LIMITED	S.123	33D
YORK, ISABELLE	S.123	31D
ZEHYR RESOURCES LTD.		49K





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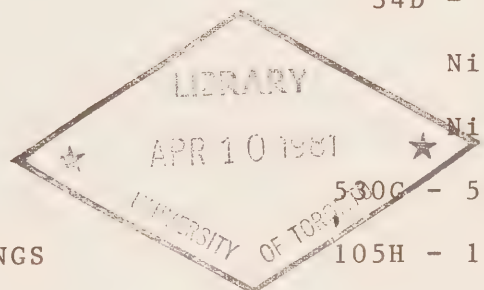
Ontario  
Securities  
Commission

# OSC Bulletin

3RD APRIL, 1981

VOLUME 1 #13/81

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## NOTICE

### AVAILABILITY OF PUBLIC DOCUMENTS

As previously announced the public office of the Commission closed on April 1, 1981.

The Commission realizes that there may be a delay between the time when public documents are received and the microfiche is available for viewing. In order to overcome this difficulty, especially as regarding material filed as timely disclosure pursuant to section 74 of the Act, copies of these filings will be available for viewing at the public office, 2nd Floor, 555 Yonge Street, until such time as the microfiche is available.

Reporting Issuers are requested, when filing press releases pursuant to section 74(1), to indicate this fact.

NOTICE

TORSTAR - PROPOSED OFFER TO ACQUIRE  
ALL REMAINING SHARES OF  
HARLEQUIN ENTERPRISES LIMITED

An application will be made on behalf of Torstar Corporation to the Ontario Securities Commission for an order, pursuant to section 99 of The Ontario Securities Act, exempting an offer to be made by Torstar to the shareholders of Harlequin Enterprises Limited from certain requirements of the Act including any requirement that may be construed as a prohibition against some holders of the class of securities sought being offered one form of consideration and other holders of the same class of securities being offered a different form of consideration provided that the different forms of consideration are equal in value.

The application will be heard in an open hearing at the offices of the Commission, 6th Floor, 10 Wellesley Street East, Toronto, M7A 2H7 commencing at 2:30 p.m., April 10th.

Copies of Torstar's application may be inspected after 1:00 p.m., Monday April 6, 1981, at:

Public Search Office,  
Companies Division,  
Ministry of Consumer and Commercial  
Relations,  
2nd floor,  
555 Yonge Street,  
Toronto, Ontario.

## DECISIONS, ORDERS AND RULINGS

### WINWEST OIL & MINING LIMITED

Upon the application of Winwest Oil & Mining Limited ("Winwest") to the Ontario Securities Commission (the "Commission") for a ruling under section 73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act"), that the proposed issuance by Winwest to Wayne Feldman ("Feldman") of 100,000 common shares, the proposed granting by Winwest to Harold McInerney ("McInerney") of an option to purchase 50,000 common shares of Winwest at a price of 50¢ a share on or before December 31, 1981, and the issuance by Winwest of such shares or any of them pursuant to such option are not subject to section 24 of section 52 of the Act;

AND UPON reading the application and the recommendations of the Commission's staff;

AND UPON the Commission being satisfied that in the circumstances of this particular case it would not be prejudicial to the public interest to grant the within ruling;

#### IT IS RULED THAT:

- (a) the issuance by Winwest of 100,000 common shares of Winwest to Feldman;
- (b) the granting by Winwest of an option to McInerney to purchase 50,000 common shares of Winwest at any time on or before December 31, 1981 at a price of 50¢ per share; and
- (c) the issuance by Winwest to McInerney of shares pursuant to the option referred to in (b) above are not subject to section 24 or section 52 of the Act provided that none of the shares acquired by Feldman under this ruling (the "Feldman Shares") and none of the shares acquired by McInerney pursuant to the exercise of the option referred to in (c) above of this ruling (the "McInerney Shares") are resold or otherwise disposed of unless:
  - (d) the resale or other disposition of such shares is made with the prior written consent of the Commission; or
  - (e) with respect to the Feldman Shares the resale or other disposition of the Feldman Shares (the "Feldman Trade") is made subject to the terms and conditions that:
    - (i) None of the Feldman Shares are resold or otherwise disposed of prior to the later of eighteen months from the date the Feldman Shares are issued by Winwest to Feldman and the date of this ruling;



- (ii) Winwest is not in default of any requirement of the Act or the regulations thereunder as of the date of the commencement of the "Feldman Trade and that the Feldman Trade shall cease forthwith if any default shall occur prior to the completion of the Feldman Trade;
- (iii) Feldman files with the Commission, to the attention of the Market Analyst, at least seven days and not more than fourteen days prior to the commencement of the Feldman Trade, a notice of intention in the form of Form 23 to the Regulations made under the Act (the "Form 23") comprising
  - 1. a notice of intention to sell, and
  - 2. a declaration, a certificate and undertaking signed by Feldman not more than twenty-four hours prior to its filing;
- (iv) The Form 23 required to be filed under paragraph (iii) shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period so long as any of the Feldman Shares specified in the original Form 23 have not been sold or until notice has been filed that the Feldman Shares so specified or any part thereof are no longer for sale;
- (v) Feldman files within three days after the completion of any trade made in the course of completing the Feldman Trade a report of such trade in the form prescribed under Part XX of the Act;
- (vi) No effort is made to prepare the market or to create a demand for the Feldman Shares and no extraordinary commission or other consideration is paid in respect of the Feldman Trade;
- (vii) The maximum aggregate number of the shares of Winwest which may be sold by Feldman in a four week period shall not exceed 15,000 shares;
- (viii) Feldman shall select one dealer to act on his behalf which selected dealer shall not be changed without prior notice to the Commission, to the attention of the Market Analyst;



(ix) The selected dealer referred to in condition (viii) above shall be authorized by Feldman to report to the Commission the number of shares sold from time to time. The selected dealer shall report to the Commission, to the attention of the Market Analyst on the last trading day of each month the total number of shares sold by Feldman during the month, and when all of the Feldman Shares have been sold, shall so report to the Commission to the attention of the Market Analyst; and

(f) with respect to the McInerney Shares, the resale or other disposition of the McInerney Shares (the "McInerney Trade") is made subject to the terms and conditions that:

(i) None of the McInerney Shares are sold or otherwise disposed of prior to the later of eighteen months from the date of the exercise of the option referred to in (c) above of this ruling and the date of this ruling;

(ii) Winwest is not in default of any requirement of the Act or the regulations thereunder as of the date of the commencement of the McInerney Trade and that the McInerney Trade shall cease forthwith if any default shall occur prior to the completion of the McInerney Trade;

(iii) McInerney files with the Commission, to the attention of the Market Analyst, at least seven days and not more than fourteen days prior to the commencement of the McInerney Trade, a notice of intention in the form of Form 23 to the Regulations made under the Act (the "Form 23") comprising

1. a notice of intention to sell, and
2. a declaration, certificate and undertaking signed by McInerney not more than twenty-four hours prior to its filing;

(iv) The Form 23 required to be filed under paragraph (iii) shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period so long as any of the McInerney Shares specified in the original Form 23 have not been sold or until notice has been filed that the McInerney Shares so specified or any part thereof are no longer for sale;

- (v) McInerney files within three days after the completion of any trade made in the course of completing the McInerney Trade a report of such trade in the form prescribed under part XX of the Act;
- (vi) No effort is made to prepare the market or to create a demand for the McInerney Shares and no extraordinary commission or other consideration is paid in respect of the McInerney Trade;
- (vii) The maximum aggregate number of shares of Winwest which may be sold by McInerney in a four week period shall not exceed 9,000 shares;
- (viii) McInerney shall select one dealer to act on his behalf which selected dealer shall not be changed without prior notice to the Commission, to the attention of the Market Analyst; and
- (ix) The selected dealer referred to in condition (viii) above shall be authorized by McInerney to report to the Commission the number of McInerney Shares sold from time to time. The selected dealer shall report to the Commission, to the attention of the Market Analyst on the last trading day of each month the total number of McInerney Shares sold by McInerney during the month, and when all of the McInerney Shares have been sold, shall so report to the Commission to the attention of the Market Analyst;
- (g) This ruling shall expire forthwith upon the occurrence of any material change in the affairs of Winwest and shall be of no further force and effect thereafter, unless upon further application the Commission rules that this ruling is revived to be effective from and after the occurrence of such material change.

March 30, 1981.

"Harry S. Bray"

"Henry J. Knowles"

NEWFOUNDLAND CAPITAL CORPORATION LIMITED

UPON the application of Harry R. Steele (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to Section 73 of The Securities Act, 1978, c.47, as amended (the "Act"), in respect of the proposed sale by the Applicant of up to 300,000 of the Class A Shares in Newfoundland Capital Corporation Limited ("NCCL");

AND UPON it appearing to the Commission that:

The Applicant acquired the said 300,000 Class A Shares pursuant to a capital reorganization of NCCL whereby the issued and outstanding common shares of NCCL were converted into Class A and Class B Shares of NCCL; and

The Applicant has held the said 300,000 Class A Shares or the common shares which were converted therein for a combined period of at least six months;

AND UPON reading the material filed by the Applicant, the submissions of counsel to the Applicant, and the recommendations of counsel to the Commission;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED that the proposed sale by the Applicant of up to 300,000 Class A Shares of NCCL is not subject to Section 52 of the Act, notwithstanding the provisions of Section 18c(1) of Ontario Regulation 470/79, as amended by Ontario Regulation 84/81, subject to the condition that the Applicant in all other respects complies with the provisions of Section 71(7) of the Act.

March 25, 1981.

"Harry S. Bray"

"Stuart Thom"

INLAND NATURAL GAS CO. LTD.

UPON the application of Inland Natural Gas Co. Ltd. (the "Issuer") to the Ontario Securities Commission ("Commission") pursuant to section 117(2)(a)(ii) of The Securities Act, S.O. 1978, c.47, as amended, (the "Act"), the Deputy Director ordered pursuant to section 117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of section 102 of the Act with respect to the acquisition of securities of the Issuer pursuant to the Issuer's Optional Stock Dividend Program (the "Plan") a copy of which has been filed with the Commission, provided that:

1. Each such insider shall file within 31 days of the end of each financial year of the Issuer pursuant to section 102 of the Act an insider report disclosing therein any acquisition by such insider of securities pursuant to the Plan during the immediately preceding financial year of the Issuer and such report shall indicate the number, class of security and the date of acquisition of securities acquired pursuant to the Plan during such financial year, the acquisition of which was previously disclosed in a report as required by paragraph 2 below; and
2. Each such insider shall file insider reports in accordance with Part XX of the Act with respect to all transactions involving securities of the Issuer not otherwise exempted, and, notwithstanding paragraph 1 above, shall disclose therein the number, class of security and the date of acquisition of any securities pursuant to the Plan, not previously reported pursuant to Part XX of the Act and which are the subject of the report filed in accordance with this paragraph.

25th March, 1981.

"John F. Leybourne"

ZARINA EXPLORATIONS LTD.

WHEREAS Zarina Explorations Ltd. (the "Issuer") has made an application to the Ontario Securities Commission ("Commission") for an order pursuant to Section 79(b)(iii) of The Securities Act, S.O. 1978, c.47 as amended (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Sections 76 and 78 of the Act, the Deputy Director ordered pursuant to Section 79 (b)(iii) of the Act that the Issuer be and is exempted from filing with the Commission and sending to the holders of its securities interim financial statements so long as no material change occurs in the circumstances of the Issuer.

March 27th, 1981.

"John F. Leybourne".



UNIVAR CORPORATION

Upon the application of Univar Corporation (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to Section 73 of The Securities Act, S.O. 1978, c.47, as amended (the "Act") for a ruling that the proposed distribution (the "distribution") by the Applicant pursuant to its Employee Stock Purchase Plan (the "Plan") of securities of its own issue is not subject to Section 24 of the Act and for a ruling that the first resale thereafter of the said securities (the "Resale") is not subject to Section 24 or Section 52 of the Act;

And upon reading the application and the recommendation of the Commission staff;

And upon the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to Section 73 of the Act that the distribution is not subject to Section 24 of the Act and that the Resale is not subject to Section 24 or Section 52 of the Act provided that the Resale is made only through the facilities of the New York Stock Exchange or the Pacific Stock Exchange in the United States of America.

31st March, 1981.

"Henry J. Knowles"

"H. S. Bray"

CANADIAN REYNOLDS METALS COMPANY, LIMITED

UPON the application of Canadian Reynolds Metals Company, Limited ("Reynolds") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of The Securities Act, S.O. 1978, c.47 as amended (the "Act");

AND UPON it being represented that Reynolds has no security holders resident in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Reynolds be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen securityholders whose latest address as shown on the books of Reynolds is in Ontario.

30th March, 1981.

"Henry J. Knowles"

"Harry S. Bray"





CEASE TRADING ORDERS

UNIVERSAL SECTIONS LIMITED

The cease trading order dated March 19, 1981 was continued April 2, 1981, pending the Company complying with Part XVII of The Securities Act, 1978.

LINGSIDE COPPER MINING COMPANY LIMITED

Temporary cease trading order issued March 25, 1981 for failure to make statutory filings. Statutory hearing April 8, 1981, at 10.00 a.m.

WHITE STAR COPPER MINES LIMITED

The cease trading order dated March 19, 1981 was rescinded March 25, 1981 the Company being now up-to-date with its filings.

ST. JOE MINERALS CORP.

WHEREAS it appears to the Commission that:

1. certain securities of St. Joe Minerals Corp. ("St. Joe") are listed and posted for trading on The Toronto Stock Exchange;
2. the United States Securities and Exchange Commission ("SEC") has suspended trading in the securities and options of St. Joe until April 3, 1981;
3. the principal trading markets for the securities and options of St. Joe are situated in the United States; and
4. it is not in the public interest that trading in the securities or options of St. Joe take place in Ontario while trading in the United States is suspended pursuant to the action of the SEC;

THE COMMISSION HAS THEREFORE ORDERED pursuant to the provisions of Section 123(3) of The Securities Act, S.O. 1978, C.47, as amended, that trading in the securities and options of St. Joe shall cease forthwith and this order shall expire on April 3, 1981, unless earlier varied, rescinded or amended.

26th March, 1981.

"Harry S. Bray"

"E. S. Miles"

Note: The above-noted cease trading order was rescinded by the Commission on 2nd April, 1981.

LORIE RESOURCES INC.

UPON the request of Lorie Resources Inc. (the "Company") pending dissemination of an announcement concerning the affairs of the Company;

AND UPON the Commission being of the opinion that the making of this order is in the public interest;

IT IS HEREBY ORDERED pursuant to the provisions of Section 123(3) of The Securities Act, S.O. 1978, C.47, as amended, that trading in securities of the Company shall cease forthwith for a period of fifteen days from 26th March, 1981.

26th March, 1981.

"Harry S. Bray"

"E. S. Miles"

LORIE RESOURCES INC.

Following an announcement concerning the affairs of Lorie Resources Inc. (the "Company") and on the request of the Company, the cease trading order on securities of the Company dated 26th March, 1981, is hereby rescinded 30th March, 1981.

30th March, 1981.

"Harry S. Bray"

"E. S. Miles"



## EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

### GUIDE TO SYMBOLS

#### RELATIONSHIP (appearing after the name reported)

- "B" - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
- "D" - Director of principal reporting issuer.
- "DI" - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
- "K" - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
- "S" - Senior Officer of principal reporting issuer.
- "SI" - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

#### NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

#### CHARACTER OF TRANSACTION

- |            |                            |     |                              |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale           | "M" | - internal                   |
| "A"        | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"        | - compensation             | "R" | - redeemed (called, Matured) |
| "E"        | - exchange or conversion   | "T" | - stock dividend             |
| "F"        | - exercise of rights, etc. | "V" | - stock split                |
| "G"        | - gift                     | "X" | - exercise of option         |
| "IR"       | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.





ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC.	Common	John G Davis	S Mar/81 X	2256	2256	---
			Mar/81		3120	---
			Mar/81			---
		Mark D.S. Kellow	S Mar/81 X	818	818	---
			Mar/81			---
		Francis L Morton	S Feb/81	7		---
			Mar/81		1589	---
		Michael D Thompson	S Mar/81 X	1939		5
			Mar/81		3096	
AGRA INDUSTRIES LIMITED	Common	F Dennis McCarthy	DS Feb/81	900		900
ALADIN MINERALS LIMITED	Common	J Appleby Securities Limited Amended	B			
		Cancelled by Articles of Amendment dated August 21, 1980				
			Aug/80 R		337500	
			Sep/80 G		2403	
			Oct/80	100000		100000
ALBERTA NATURAL GAS COMPANY LTD	Common	F W Mielke Jr	D DISI Mar/81	100		100
ALGOMA STEEL CORPORATION LTD, THE	Common	Canadian Pacific Limited	B			
		Canadian Pacific Limited Pension Trust Fund				
			Mar/81 1		227130	---
		Canadian Pacific Transport and Express Ltd				
			Mar/81 1		16224	-
		Canadian Pacific Air Lines, Limited				
		Employees' Pension Trust Fund				
			Mar/81 1		14796	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ALGOMA STEEL CORPORATION LTD, THE (Continued)	Common	Canadian Pacific Enterprises Limited	-	I		7964331
		Stanley Bergtram	S I R			32
AMAX INC	Common	L A Stricklin	S Feb/81	X	11036	15036
		J O Trotter	S Feb/81	X	5500	5502
AMERADA HESS CORPORATION	Common	Thomas E Bolger	S Dec/80	G	15	47
		Wife	-	I		40
AMERICAN TELEPHONE & TELEGRAPH COMPANY	Common	William S Cashel Jr	DS Feb/80	M	491	3246
		John D deButts	D Feb/80	-	I	10864
		Wife	-			1386
		Virginia A Dwyer	S Feb/80		83	298
		Robert N Flint	S Feb/80		44	1862
			Apr/80		49	
		Peter E Haas	D Dec/80		2000	4000
		Edward Benno	D Apr/80		51	1936
		Charles E Hugel	S Apr/80		9	372
		Frank A Hutson Jr	S Apr/80		69	2611
		Wife	-	I		77
		Halsey Sec Company	-	I		789
		Rocco J Marano	S Apr/80		13	490
		Custodian for Daughter	Apr/80	I	2	108

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AMERICAN TELEPHONE & TELEGRAPH COMPANY (Continued)	Common	Custodian for son	Apr/80	1	2	108
		Robert E Allen Trustee	Feb/80	M1	279	
			Feb/80	M1	280	279
		Wife as Trustee	Feb/80	M1	280	
ARBOR CAPITAL RESOURCES INC	Common		Feb/80	M1	279	280
		Danjay Holdings Limited	Mar/81		800	227118
		Daniel J Scanlan DSB Scanfield Holdings Limited	Mar/81		1203981	---
			Mar/81	I		1203981
ATCO LTD	Class 2	Robert Rice	Mar/81	400		600
AUTOCROWN CORPORATION LTD	Common	Donald F Wetmore	I R			1000
		Donald F Wetmore	I R			41667
		Donald F Wetmore	I R			\$25000
		Charles F Gill	I R			200
BANK OF NOVA SCOTIA, THE	Common	Balesh W Konda Amended	Feb/81	11600		---
			Feb/81		11600	
		GTLO	Feb/81		26000	104000
		BWK Consultants, Inc	Feb/81	20000		20000
BARYMIN EXPLORATIONS LIMITED	Common	Bay Mills Limited	Sep/80	6300		
			Sep/80	R	6300	
			Jan/81	500		
			Jan/81	R	500	

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BAY MILLS LIMITED (Continued)	Common		Feb/81	1500		
			Feb/81 R		1500	--
BELL CANADA	Common	Donald E Minchin	S Feb/81	900		6900
		John A Roth Amended	SI Jan/81	2		109
BROULAN REED MINES LIMITED	Common	Walter Falahy Atkins	D Apr/80	5000		5500
		Amended				
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Common	Samuel A Craig RSP	S Jan/81	1500		1500
CAE INDUSTRIES LTD	Common	G M D Bridger	SI Jan/81	2400		5800
		Pierre Cote	D Mar/81	1133		31133
CALGARY POWER LTD		G A Nantel	D 1980	19		1226
		Michael J Halpen	S I R			---
CAMFLO MINES LIMITED	Common	United Siscoe Mines Inc	B Feb/81	21800		574300
		Amended Sisco Mines of Ontario Limited	- 1			107000
CAMPEAU CORPORATION	Common	Douglas A Beggs Stock Purchase Plan	S Mar/81		700	1334
			- 1			18506
		Pierre Benoit	S Dec/80	1000		
			Jan/81	1258		
			Feb/81	2000		5619
		Stock Purchase Plan	Mar/81	15000		37789

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA NORTHWEST LAND LIMITED	Common	George G Ross	D Feb/81	1000		3500
CANADIAN MARCONI COMPANY	Common	Claude Filiatrault	S Mar/81	1		15
CANADIAN NATIONAL RESOURCES LTD	Common	A J L Oates	D Feb/81		1000	46400
CANADIAN OCCIDENTAL PETROLEUM LTD	Common	A Robert Abboud	D I R			---
CANADIAN UTILITIES LIMITED		Michael J Halpen	S I R			---
CANBRA FOODS LIMITED	Common	John D Hockin RRSP	DISI I R Mar/81	1 1000		2200 3200
CANRON INC	Common	Pierre Cote	D Mar/81	T 117		1117
CARA OPERATIONS LIMITED	Common	Thompson M Plewes	DS Mar/81		17750	35000
	Class "A"	Thompson M Plewes	DS Mar/81		17750	35000
CARVERN INTERNATIONAL INDUSTRIES LTD	Option	Iain H McQuiston	S Mar/81	25000		25000
		Michael E Nugent	DS I R			50000
	Option	Michael E Nugent	DS I R			100000
CELANESE CANADA INC	Common	Neil Martin Margin/Wood Gundy Ltd	S Feb/81 Feb/81	1	1000	5 ---
CERES RESOURCES LIMITED	Common	Smiley Raborn Jr	D Jan/81	1000		1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CHRYSLER CORPORATION	Common	E H Rydholm Chrysler Thrift Stock Ownership	S Feb/81 M	3741		3741
			Feb/81 M1		3741	---
		Richard A Vining	S Mar/81 Mar/81	45	6195	45
CITIES SERVICE COMPANY	Common	John E Meyer	S Jan/81 G	124		986
CLARK OIL & REFINING CORPORATION	Common	Milo F Snyder	D Dec/80 T	1000		2000
CLAVOS PORCUPINE GOLD MINES LTD	Common	Irving R Picard Indirect Holdings	D Jan/81 -		2000	411200 65500
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC	Common	Stanley E Malouf Amended Zinc Metals Corp	DS Dec/80 Jan/80 Mar/80	78200 1 1	1000 1000	80100 24650
CONSOLIDATED-BATHURST INC	Class "B" Common	W I M Turner Jr  Wimtone Inc  Wimtwo Inc	DS Mar/81 Mar/81 - - -	4826  1 1	24000	348397 5000 5000
CONTINENTAL GROUP, INC., THE		Paul M Levine	S I R			---
CONVENTURES LIMITED	Common	Richard B Harris R B Harris Corporation Ltd	D Mar/81	1900		125000
CONWEST EXPLORATION COMPANY LIMITED	Class "A" Common	Central Patricia Limited	B Mar/81	200133		1444833
COSEKA RESOURCES LIMITED	Common	William F Turnbull	S Mar/81	5000		14000



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COSTAIN LIMITED	Common	Michael A Pittana Amended	Feb/81 X Feb/81	15000 25000		40850
CURRIE ROSE RESOURCES INC	Common	Robert C McLellan	Feb/81		3000	103000
D H HOWDEN & CO LIMITED	Common	David H M Stewart Dajo Holdings Limited	Mar/81	1700		44000
			-	1		195000
DAON DEVELOPMENT CORP	Common	Warren A Colton III	Jan/81		10000	29000
DIXIE OIL & GAS CORPORATION	Common	Murray Cooper	I R			1
DOMINION BRIDGE COMPANY LIMITED	Common	Canadian Pacific Limited Canadian Pacific Limited Pension Trust Fund				
			Mar/81	1	378400	---
		Canadian Pacific Air Lines Limited Employees' Pension Trust Fund	Mar/81	1	80000	---
		Algoma Steel Corporation	-	1		11492060
		Canadian Pacific Enterprises Limited	-	1		2519686
DOMTAR INC	Common	Pierre Cote	Mar/81	T 19		1019
ECHO BAY MINES LTD	Common	IU International Corporation	I R			11343750
ENERGY & PRECIOUS METALS INC	Class "A"	Frederick M Ryan Amended	X 15000			15400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ENERGY & PRECIOUS METALS INC	Common "A"	Frederick M Ryan Amended RRSP	D Jan/81	1000		1200
(Continued)						
			Feb/81	1	3000	3000
ETHYL CORPORATION	Common	Roger A Moser Savings Plan	S Jan/81 Feb/81	9 11		976 1329
FATHOM OCEANOLOGY LIMITED	Common	Neville E Hale	DS Feb/81		900	127143
FIRST CANADIAN MORTGAGE FUND	Units	John A Whitney	S Jan/81 Feb/81	12 12		762
FORD MOTOR COMPANY	Common	James K Bakken Savings and Stock Investment Plan for Salaried Employees	S 1980	1	870	5487
		Philip Caldwell Savings and Stock Investment Plan for Salaried Employees	DS - 1980			6880
			1980	1	2947	11956
		James A Capolongo Savings and Stock Investment Plan for Salaried Employees	S Jan/81 1980 1980	M 175 1 111 MI 175		702 1458
		George A Ferris Savings and Stock Investment Plan for Salaried Employees	S 1980	1 1148		6463
		Stuart M Frey Savings and Stock Investment Plan for Salaried Employees	S 1980	1 499		3872
		Louis E Lataif	S I R			865

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FORD MOTOR COMPANY (Continued)	Common	William E Scollard S Savings and Stock Investment Plan for Salaried Employees	-			684
			1980	1	340	1970
		Lionel M Chicoiné S Savings and Stock Investment Plan	-			1415
			1980	1	830	4764
		Charles L Knighton S Savings and Stock Investment Plan				
			1980	1	792	3703
		Mervyn H Manning S Savings and Stock Investment Plan				
			1980	1	394	2812
		Donald E Petersen DS Savings and Stock Investment Plan	-		-	4000
			1980	1	1934	5489
		Will Scott S Savings and Stock Investment Plan	Oct/79	G	70	5425
			1980	1	734	6502
		David M Sparling S Savings and Stock Investment Plan	-			2100
			1980	1	1298	6278
		Alexander J Trotman S Savings and Stock Investment Plan for Salaried Employees				
			1980	1	271	1599
		Lewis C Veraldi S Savings and Stock Investment Plan for Salaried Employees	-			470
			1980	1	844	2175

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FOUR SEASONS HOTELS LIMITED	Common	Four Seasons Holdings Limited Amended B	Apr/80 Z	119753		1931493
	Preferred	Four Seasons Holdings Limited	Apr/80 Z	36700		56700
	Common	Michale Lambert Amended S	Apr/80 Z		25619	---
	Preferred	Michael Lambert S	Apr/80 Z		7851	---
	Common	Carlos Lopes Amended S	Apr/80 Z		11915	---
	Preferred	Carlos Lopes S	Apr/80 Z		3652	---
	Common	James W McDowell Amended S	Apr/80 Z		25619	---
	Preferred	James W McDowell S	Apr/80 Z		7851	---
	Common	Daniel Oberlander Amended S	Apr/80 Z		20853	---
	Preferred	Daniel Oberlander S	Apr/80 Z		6390	---
	Common	Eugene Wagner Amended S	Apr/80 Z		11915	---
	Preferred	Eugene Wagner S	Apr/80 Z		3652	---
	Common	C Wallis Amended S	Apr/80 Z		23832	---
	Preferred	C Wallis S	Apr/80 Z		7304	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FRANCANA OIL & GAS LTD	Common	Edward W Hayes Savings Plan	- 1981	1	26	500 169
FRENCH ROAD EXPLORATIONS LIMITED	Common	John E Riddell Control of IGAL	DS DISI I R I R	1		85000 75000
	Class "A"	Control of IGAL	I R	1		500000
GENERAL AMERICAN OIL CO OF TEXAS	Common	C W Meadows Jr Executor Other Indirect	Feb/81 - -	1 1 1	945	831 112148 14322
GRANDMA LEE'S INC	Common	Tim Einwechter*	S Feb/81		4000	4000
GREYHOUND LINES OF CANADA LTD	Common	James Knight	DS Feb/81	X	100	896
GUARANTY TRUST COMPANY OF CANADA	Common	D Max Ritchie	D I R			250
GULF CANADA LIMITED	Common	Walter H Burkhiser	S Feb/81		139	1569
		Joseph D DeGrandis Savings Plan	S Feb/81 Feb/81 Feb/81	M I M1	155 155 155	198 ---
		William H Griffin Savings Plan	M Feb/81 Feb/81 Feb/81	M M1 M1	2693 2693 2693	3653 ---
		Daniel R Motyka Amended Savings Plan	S Feb/81 Feb/81	M M1	138	398 ---
GULF OIL CORPORATION	Common	Merle E Minks	S Feb/81	X	205	6741

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HIRAM WALKER-CONSUMERS HOME LTD	Common	W D C Mackenzie	D Feb/81		1000	---
HOLLINGER ARGUS LIMITED	Common	Percy C Finlay	DS Feb/81	T 38		3264
HUDSON'S BAY COMPANY	Common	Donald R Cole	SI 1980	36		162
		C J Desjardins	S Mar/81	200		1866
		Charles A M MacRae	DI 1980 Mar/81	164 1195		4365
		Leonard B Bannicke	S 1981	23		3701
		Profit Sharing Plan				
		Thomas D Doyle	DI 1981	24		1331
		Profit Sharing Plan				
		James L Gaffney	DI Feb/81	22		3615
		Profit Sharing Plan				
HUSKY OIL LTD	Common	Edward R Blasken	DISI Mar/81	500		1001
IMPERIAL GENERAL PROPERTIES LIMITED	Class "B"	Ross B J Pedersen	S Mar/81	R 50		200
	Class "A"	Robert P Meacher	S Mar/81	R 932		3728
INDAL LTD	Common	Thomas H Skinner	DI Mar/81	1 1000		1000
		Wife				
INTERNATIONAL BUSINESS MACHINES CORPORATION	Common	G Keith Funston	D Feb/81	140		2160
		John R Opel	DS Mar/81	G 190		25020
		Son	Mar/81	GI 95		95



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERPROVINCIAL PIPE LINE LIMITED	Common	J G Livingstone Royal Trust Company	-			250
			Mar/81 T1	6		41
LAKE LOUISE LIFTS LTD	Common	Kenneth Chester	S	1000		
			Sep/76 X			
			Jan/78 X	500		
			Sep/79 X	750		
			Sep/80 X	750		
			Jan/81 X	750		
			Mar/81 X	2000		5750
			Mar/81 X		5750	---
					40000	---
LOUISIANA LAND & EXPLORATION CO	Common	James O Banks*	S	340		490
			Feb/81			
LUMONICS INC	Common	Maclaren Power & Paper Company Amended Monsco & Co	B			
			I R			712200
			I R 1			23200
MCDONALD'S CORPORATION	Common	Charles W Broadbent Jointly Held	S	540		---
			Feb/81 -			240
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Security Trading Limited	B		5000	1274723
			Mar/81			
MOFFAT COMMUNICATIONS LIMITED	Common	Gary T Brazzell RRSP	DS		600	2400
			Feb/81 1	600		13600
MONENCO LIMITED	Common	Frank M Foulkes Wife	DI		22170	---
			Jan/81 M1	22170		22170

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OMEGA HYDROCARBONS LTD	Common	Donald M Mawdsley	D Feb/81 E	3140		8140
PACIFIC NORTHERN GAS LIMITED	Common	George P A Pollen	D Mar/81		1000	200
PAGURIAN CORPORATION LTD, THE	Class A	T L Townsend, Jr	D Feb/81 V	9000		18000
	Class B	Retirement A/C	- V1	1000		2000
PCL INDUSTRIES LIMITED	Common	Commercial Finance Corporation Limited	B I R			532660
PEDLAR INDUSTRIAL INC	Common	David B C Menzel	B Feb/81		85000	500
PENNZOIL COMPANY	Common	Leland F Johnson	D Mar/81 G		33	176129
		Wife	- 1			56700
		Other Indirect	- 1			207787
		J H Ferguson, Jr	S Feb/81 X	318		3958
		Stock Purchase Plan	- 1			1939
		Family	- 1			225
PETROCO OF TEXAS INC	Common	Wallace C Sparkman	B I R			395833
PETROTECH INC	Common	John G Kiddoo	DS I R			110050
		Children	1			500
PHILLIPS PETROLEUM COMPANY	Common	William F Martin	DS Feb/81 G		700	3763
		Wife	- 1			4765
PINE BELL MINES LIMITED	Common	Norman B Rudden	S Jan/81	3000		---
			Jan/81		3000	
PLUMBING MART CORPORATION	Common	Philip W Passy	S Feb/81	20000		94500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
POWER CORPORATION OF CANADA	Preference	Paul Desmarais Gelco Enterprises Ltd Transportation Management Corporation	B Feb/81 1	600		1706670
PRECAMBRIAN SHIELD RESOURCES LIMITED	Common	Howard R Lowe	DB Feb/81	5000		1025100
PRICE COMPANY LIMITED, THE	Common	Abitibi-Price Inc	B Feb/81	355		592900
REALCAP HOLDINGS LTD	Class A	Roger I Coe RSP Wife	DS Mar/81 X1 - 1	1000		9999857
REICHOLD LIMITED	Common	Robert J Adams	DS Feb/81 X	1		1050 2000 1400
		Robert F Smith	S Feb/81 Feb/81 X	16	2000	3727 444
RESOURCE SERVICE GROUP LTD	Common	George L Hagen	DS Feb/81 X	70		20845
		Mark J Feldman RRSP	DS Oct/80 E -	11700		71150 12,650
RIO ALTO EXPLORATION LTD	Common	William W Quon Amended	S Feb/81 Feb/81 X	4500	3300	1200
RIVERSIDE YARNS LTD	Common Class A	Abe Gold Montor Management Ltd	DS Feb/80 Feb/80 E1 E	22396	11198	45281 ---
ROGERS CABLESYSTEMS INC	Class	Carole S Phillips	D Feb/81	100		100
RONYX CORPORATION LIMITED	Common	A George Dragone	D I R			10000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL BANK OF CANADA, THE	Common 1st Pref Series A	Albert M Channell	Mar/81	300		600
			Mar/81	100		100
Common	Common	Jock K Finlayson	Mar/81	1584		3168
		Albert G Halliwell	Mar/81	100		200
		Pierre A Nadeau	Mar/81	2812		5624
		Alexander M Rinciman	Mar/81	3000		6000
		Donald F W Bruce	I R			800
		John E Clegghorn	Mar/81	100		200
		Gordon J Feeney	Mar/81	525		1050
		Hugh S Hardy	Mar/81	294		588
		William J McCartney	Mar/81	170		340
		W E McLaughlin	Mar/81	3100		6200
		Claude Pratte	Mar/81	3093		6186
		Michael J Regan	Feb/81	2000		8000
		Wife	Mar/81	3000		1000
			Mar/81	500		
		John C Sinclair	Mar/81	150		300
		Robert A Utting	Feb/81		400	3000
		Strawberry Investments	Feb/81		3000	2125
		Utting Family Trust	Feb/81	3000		3000

3/Apr/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SKLAR MANUFACTURING LIMITED	Common	PCL Industries Ltd B	Mar/81 M	343200		814700
	Option	Commercial Finance Corporation	Mar/81 X	375100		
TALISMAN MINES LIMITED	Common	Edward F Carr DS	- M1		343200	---
		Jonco Mining Company	- X1		373100	---
TASHOTA-NIPIGON MINES LTD	Common	T Peter Matthews DSB	-		4000	60100
		Sparton Mining and Development Ltd	- 1			92500
TECTONIC ENERGY CORPORATION	Common Warrants	Frederick M Ryan D I R	Mar/81 1		125000	341582
TEXASGULF INC	Common	Charles W Wilder S I R				2790
		Walter F Meyer S Mar/81	-		760	3028
		Wife				1000
UNITED CANSO OIL & GAS LTD	Common	George H Laycraft D Mar/81		5000		6100
UNITED WESTBURNE INDUSTRIES LIMITED	Common	Westburne Intl Industries Ltd B Feb/81		200		1720087
VICTORIA AND GREY TRUSTCO LTD	Class A	Norma E Service D I R				2680
	Common	Douglas R Warren D I R				200
WEST HILL ENTERPRISES & MINING LIMITED	Common	Cynthia M Kemp B				
		The Omega Syndicate I R				100000

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WESTBURN INTERNATIONAL INDUSTRIES LTD	Common	W J Cummer Wife	DS Mar/81 Mar/81	1500 600		44500 3100
WESTERN MINES LTD	Common	Edward Sader	S Feb/81		700	---
WESTINGHOUSE CANADA INC	Common	William J McNicol	S Feb/81		50	---
WHARF RESOURCES LTD	Common	Peter R Kutney	DS I R			66500
WIRED CITY COMMUNICATIONS LTD	Common	Cybermedix Ltd	B Feb/81	1200		386382
YORK LAMBTON CORPORATION LIMITED	Common	Michel Perron Somiper Inc	S Feb/81 Feb/81	2600 1		258800 80000



REPORTS OF TRADES SUBMITTED ON FORMS 11 AND 12 UNDER THE SECURITIES ACT 1970  
REPORTS OF TRADES SUBMITTED ON FORM 19 UNDER THE SECURITIES ACT 1978

FORMS 11 AND 19 SCHEDULE 1 AND 2

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 17, 1981	464729 Ontario Ltd.	Venturetek International Ltd. - Common Shares	\$ 1.75	535,000 shrs
March 1981	Scanfield Holdings Ltd.	Arbor Capital Resources Inc. - Common Shares	3.00	1,203,981 "
Mar. 20, 1981	Ronald Cantor and Anna Sherman	104868 Canada Ltd. Units consisting of 10 Class "A" Shares	12,500.00	2 units
Mar. 20, 1981	Jalen Management Services Limited	"	12,500.00	2 "
Mar. 20, 1981	Marvin Katz	"	12,500.00	1 unit
Mar. 20, 1981	Mattamy Holdings Ltd	"	12,500.00	1 "
Mar. 20, 1981	Roli Leasing Corp.	"	12,500.00	2 units
Mar. 20, 1981	Ronald M. Vexler	"	12,500.00	2 "
Mar. 20, 1981	Zoeshaw Holdings Ltd.	"	12,500.00	1 unit
Mar. 23, 1981		Wardley Canada Ltd. - Floating Rate Debenture due March 24, 1986	10,000,000.00	\$10,000,000.00
Mar. 23, 1981		Wardley Canada Ltd. - Floating Rate Promissory Notes due March 23, 1988	10,000,000.00	10,000,000.00
Mar. 18, 1981	The Prudential Insurance Company of America	Lake Ontario Steel Co. Ltd. - 14% Sinking Fund Debentures Series "A" due Jan. 15, 1993	5,000,000.00	5,000,000.00

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 18, 1981	National Trust Co. Ltd. as Trustee for Metropolitan Life Insurance Company	Lake Ontario Steel Co. Ltd. - 14% Sinking Fund Debentures Series "A" due Jan. 15, 1993	\$ 4,000,000.00	\$ 4,000,000.00
Mar. 18, 1981	The Great-West Life Assurance Company	"	2,000,000.00	2,000,000.00
Mar. 18, 1981	"	"	1,750,000.00	1,750,000.00
Mar. 18, 1981	The Monarch Life Assurance Company	"	2,350,000.00	2,350,000.00
Mar. 18, 1981	Co-operators Life Insurance Company	"	1,000,000.00	1,000,000.00
Mar. 17, 1981	United Accumulative Fund Limited	Quebecor Inc. - Common Shares	16.60	50,000 shrs
Mar. 17, 1981	TRL Investments Ltd.	"	16.60	6,000 "
Mar. 17, 1981	Latner Family Investments Ltd.	"	16.60	7,000 "
Mar. 17, 1981	Lion Diversified Investments Ltd.	"	16.60	6,000 "
Mar. 17, 1981	Jerland Realty Ltd.	"	16.60	6,000 "
Mar. 17, 1981	National Trust Co. Ltd. for Account Nos. 81860, 86814 and 63-5799	"	16.60	18,900 "
Mar. 17, 1981	Canada Trust Co. Account No.13- 162830-4	"	16.60	6,100 "
March, 1981	J.- Q. Investment Syndicate, 1981	J. - Q. Resources Inc. Common Shares	1.30	750,000 "
Mar. 16, 1981	Canada Permanent Trust Company	Southam Inc. - 14½% Promissory Notes due Jan. 15, 1991	5,000,000.00	\$ 5,000,000.00

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 13, 1981		Medina Energy Resources Corp. - Units consisting of 3 Common Shares and 1 Share Purchase Warrant	\$ 3.00	73,400 units
Dec. 31, 1980	Jefllion Canada Ltd.	European & Pacific Investment Trust - Units	121.95	6184.821 "
Dec. 31, 1980	The Montreal Trust Co. - A/c Moncus 500410	"	121.95	819.843 "
Mar. 25, 1981	Terry Clark	St. Fabien Explorations Inc. - 16% secured debentures with non-assignable Share Purchase Warrant attached	100,000.00 \$	100,000.00
Mar. 25, 1981	Gretchen Ross	"	100,000.00	100,000.00
Mar. 25, 1981	Richard C. Mauran	"	100,000.00	100,000.00
Mar. 20, 1981	Inuit Development Corporation	Cullaton Lake Gold Mines Ltd. - Common Shares with Option on additional shares	10.00	100,000 shrs
Mar. 19, 1981	Taurus Fund	CCL Industries Inc. - Common Shares	7.125	25,000 "
Mar. 19, 1981	Dofasco Employees Savings & Profit Sharing Fund	"	7.125	30,000 "
Mar. 19, 1981	Taurus Fund	"	7.125	60,000 "
Mar. 19, 1981	Canada Cumulative Fund	"	7.125	60,000 "

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 20, 1981	Investors Group Trust Co. Ltd. - Agent of the Trustee for Calgary Power Ltd. Pension Fund	North American Ventures Fund - Units of Limited Partnership Interest	\$ 500,000.00	.50 units
Mar. 20, 1981	Investors Group Trust Co. Ltd. - Corporate Trustee of the Sinking Fund Trustee of the City of Winnipeg Employee Benefits Program	"	500,000.00	.50 "
Mar. 20, 1981	Investors Group Trust Co. Ltd. - Trustee for British Columbia Coast Pilots Ltd. Pension Plan	"	500,000.00	.4 "
Mar. 20, 1981	Investors Group Trust Co. Ltd. - Trustee for Saskatchewan Health Care Association Retirement Plan	"	500,000.00	.6 "
Mar. 18, 1981	Harmony Drilling Company Inc.	General American Properties Inc. - Non-Voting Class "A" Shares	4.00	32,800 shrs

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 12, 1981	Jan. 7, 1980	William Hudson Canada Limited	Trans-Canada Resources Ltd. - Common Shares	\$ 5.125	2,400,000 shrs
Mar. 20, 1981	Jan. 23, 1978	Regal Finance Limited	Goldale Investments Ltd. - Class "A" Non-Voting Shares	13.50	2,500 "
Mar. 3, 1981- Mar. 19, 1981	Sep. 12, 1979	Omoc Advertising	Cessland Corp. Ltd. - Common Shares	1.10- 1.15	28,500 "
Mar. 20, 1981	Dec. 22, 1975	Unincorporated Association consisting of G.W. Armstrong and D.H.M. Vaughan	The Coniagas Mines Limited	Distribution to Association Members	400,000 "
Mar. 20, 1981	Oct. 20, 1975	Unincorporated Association consisting of D.H.M. Vaughan, G.W. Armstrong and J.H. Morlock	Quebec Sturgeon River Mines Ltd. 10% Subordinated Conv. Debenture Series "B" with Common Shares	"	\$110,000.00

## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Audrey B. Zies	Vulcan Industrial Packaging Limited - Common Shares	14,332 shrs
Harry R. Steele	Newfoundland Capital Corporation Limited - Class "A" Shares	300,000 "
J. D. MacLennan	PeBen Oilfield Services Limited - Common Shares	40,000 "

NOTICE OF INTENTION TO MAKE AN ISSUER BID - FORM 35

Name of Issuer

Consolidated-Bathurst Inc.

Securities

Up to 1,100,000 Common Shares or 4.91%



TAKE-OVER BIDS, ISSUER BIDS

NORANDA MINES LIMITED  
(OFFEROR)

MACMILLAN BLOEDEL LIMITED  
(OFFEREE)



# CONTINUOUS DISCLOSURE FILINGS

## MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL FINANCIAL STATEMENTS
B	INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C	INTERIM FINANCIAL STATEMENTS
D	TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E	OTHER REPORTS
F	REPORT OF MATERIAL CHANGE (FORM 27)

ACROFUND LTD.	A B
ADVANCE MURGOR EXPLORATIONS LIMITED	C
AGF MANAGEMENT LIMITED	C
AGGRESSIVE MINING LIMITED	B C
AGRA INDUSTRIES LIMITED	C E
ALADIN MINERALS LIMITED	C
ALBERTA NATURAL GAS COMPANY LTD.	A B
ALCAN ALUMINUM LIMITED	E
ALGOMA CENTRAL RAILWAY	A B
ALGOMA STEEL CORPORATION LIMITED, THE	A B
ALLIED CHEMICAL CORPORATION	B
AMCAN INDUSTRIES CORPORATION	E
AMERACRUDE INTERNATIONAL INC.	A B C
AMERICAN EXPRESS COMPANY	A B
AMERICAN QUASAR PETROLEUM CO.	E
ANGLO-CANADIAN TELEPHONE COMPANY	A B
ARBOR CAPITAL RESOURCES INC.	E
ASAMERA INC.	C
ASBESTOS CORPORATION LIMITED	E
ATCO LTD.	E
ATLANTIC RICHFIELD COMPANY	A B E
AUGDOME CORPORATION LIMITED	E
AUGMITTO EXPLORATIONS LIMITED	C
BANK OF BRITISH COLUMBIA	C E
BANNER FUND	A
BATHURST PAPER LIMITED	A
BEARCAT EXPLORATIONS LTD.	E
BECKERS' MILK CO. LTD.	C
BELL CANADA	A B
BLACK CLIFF MINES LIMITED	A
BLUEWATER PARK APARTMENT PROJECT	C
BM-RT REALTY INVESTMENTS	A
BOLTON TREMBLAY INCOME FUND	A
BOLTON TREMBLAY INTERNATIONAL FUND	A
BOMBARDIER INC.	E
BOW VALLEY INDUSTRIES LTD	E
BRALORNE RESOURCES LIMITED	E
BRAMALEA LIMITED	E
BRASCAN LIMITED	E
BREAD-MAN INTERNATIONAL INC.	B

BRITISH COLUMBIA FOREST PRODUCTS LIMITED  
 BRITISH COLUMBIA PACKERS LIMITED  
 BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION  
 BRITISH COLUMBIA TELEPHONE COMPANY  
 BROULAN REEF MINES LIMITED  
 BRUNSWICK MINING AND SMELTING CORPORATION LIMITED  
 C-I-L INC.  
 CABOT TRUST COMPANY  
 CAE INDUSTRIES LTD.  
 CALGARY POWER LTD.  
 CALVERT-DALE ESTATES LIMITED  
 CAMCHIB RESOURCES INC.  
 CAMFLO MINES LTD.  
 CAMPBELL RED LAKE MINES LIMITED  
 CAMPBELL RESOURCES INC.  
 CAMPEAU CORPORATION  
 CANADA CEMENT LAFARGE LTD.  
 CANADA CUMULATIVE FUND  
 CANADA DEVELOPMENT CORPORATION  
 CANADA MALTING CO. LIMITED  
 CANADA PERMANENT INCOME INVESTMENTS  
 CANADA PERMANENT MORTGAGE CORPORATION  
 CANADIAN ARROW MINES LIMITED  
 CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED  
 CANADIAN CURTISS-WRIGHT LIMITED  
 CANADIAN DOMINION LEASING CORPORATION LIMITED  
 CANADIAN FOREMOST LTD.  
 CANADIAN GENERAL INVESTMENTS LIMITED  
 CANADIAN GOLD RESOURCES INC.  
 CANADIAN IMPERIAL BANK OF COMMERCE  
 CANADIAN INVESTMENT FUND, LTD.  
 CANADIAN KEELEY MINES LIMITED  
 CANADIAN MANOIR INDUSTRIES LIMITED  
 CANADIAN PACIFIC ENTERPRISES LIMITED  
 CANADIAN PACIFIC LIMITED  
 CANADIAN RESERVE OIL & GAS LTD.  
 CANADIAN TIRE CORPORATION LIMITED  
 CANADIAN UTILITIES LIMITED  
 CANADIAN WESTERN NATURAL GAS COMPANY LIMITED  
 CANDEL OIL LTD.  
 CANRAY RESOURCES LIMITED  
 CARMA DEVELOPERS LTD.  
 CARVERN INTERNATIONAL INDUSTRIES LTD.  
 CASSIDYS LIMITED  
 CAVALIER ENERGY LIMITED  
 CCL INDUSTRIES INC.  
 CEDAR RIDGE APARTMENT PROJECT  
 CENTRAL PATRICIA LIMITED  
 CENTURY ENERGY CORP. LTD.  
 CHANCELLOR ENERGY RESOURCES INC.  
 CHANGLING, THE  
 CHARRIOT RESOURCES LTD.  
 CHEROKEE RESOURCES LIMITED  
 CHESS-CLARION 1980-81 EXPLORATION PROGRAM  
 CIF INCOME FUND  
 CLAREVIEW GARDENS APARTMENT PROJECT  
 CLARION PETROLEUMS LTD.

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COMBINED INTERNATIONAL CORPORATION	E
COMINCO LTD.	E
COMMERCIAL FINANCE CORPORATION LIMITED	E F
COMPUTEL SYSTEMS LTD.	E
CONSOLIDATED BATHURST INC.	A
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.	E
CONSOLIDATED DURHAM MINES AND RESOURCES LIMITED	E
CONSOLIDATED IMPERIAL RESOURCES LIMITED	E
CONSOLIDATED MARBENOR MINES LTD.	E
CONSOLIDATED NATURAL GAS COMPANY	A B
CONSOLIDATED PROFESSOR MINES LIMITED	E F
CONTINENTAL GROUP INC., THE	E
CONTINENTAL MORTGAGE FUND	A
CONWEST EXPLORATION COMPANY LIMITED	C
COPCONDA RESOURCES INC.	E
CORBY DISTILLERIES LIMITED	E
CORPORATION FALCONBRIDGE COPPER	E
COSEKA RESOURCES LIMITED	E
COSTAIN LIMITED	A B
CROWN ZELLERBACH CANADA LIMITED	A B
CULLATON LAKE GOLD MINES LTD.	E
CYPRUS ANVIL MINING CORPORATION	C E
DAON DEVELOPMENT CORPORATION	C
DENISON MINES LTD.	E
DICKENSON MINES LTD.	E
DOFASCO INC.	A B
DOME PETROLEUM LIMITED	E
DOMINION DAIRIES LIMITED	E
DOMINION EXPLORERS LIMITED	E
DOVERCLIFF MINERALS LTD.	C
DRUMMOND, MCCALL INC.	E
DUNCAN GOLD RESOURCES INC.	E
DUPORT MINING COMPANY LIMITED	E F
DYNAMIC MINING EXPLORATION LTD.	E
EATON/BAY COMMONWEALTH FUND LTD.	A B
EATON/BAY DIVIDEND FUND LTD.	A B
EATON/BAY GROWTH FUND LTD.	A B
EATON/BAY INCOME FUND LIMITED	A B
EATON/BAY INTERNATIONAL FUND LTD.	A B
EATON/BAY VIKING FUND LIMITED	A B
EMCO LIMITED	E
ENSERCH CORPORATION	A
ETHYL CORPORATION	E
EXROY RESOURCES LTD.	C
EXTENDICARE LTD.	E
FALCONBRIDGE NICKEL MINES LIMITED	A B
FEDERAL INDUSTRIES LIMITED	E
FIRST CITY FINANCIAL CORPORATION LTD.	E
FORD MOTOR COMPANY OF CANADA LTD.	E
G & H STEEL INDUSTRIES LIMITED	E
GENSTAR LIMITED	C E
GOLDTRUST	C
GREAT WEST STEEL INDUSTRIES LTD.	E
GREYHOUND LINES OF CANADA LTD.	C
GUARANTY TRUST COMPANY OF CANADA	E
GULF CANADA LIMITED	A B E
HALLIBURTON COMPANY	A

HARLEQUIN ENTERPRISES LIMITED	E
HARVEY WOODS LIMITED	A B
HAWKER SIDDELEY CANADA INC.	E
HAWKLIN INDUSTRIES LIMITED	B
HEADWAY PROPERTY INVESTMENT 77-I	A E
HEADWAY PROPERTY INVESTMENT 77-II	A E
HEADWAY PROPERTY INVESTMENT 77-III	A E
HEADWAY PROPERTY INVESTMENT 77-IV	A E
HEADWAY PROPERTY INVESTMENT 78-I	A E
HEADWAY PROPERTY INVESTMENT 78-II	A E
HEADWAY PROPERTY INVESTMENT 78-III	A E
HEDMAN MINES LIMITED	C
HIGHFIELD PROPERTY INVESTMENTS LTD.	E
HIRAM WALKER-CONSUMERS HOME LTD.	E F
HUDSON BAY MINING AND SMELTING CO. LIMITED	E
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	A B E
HUGH-PAM PORCUPINE MINES LIMITED	A B
INDUSTRIAL PENSION FUND	E
INITIATIVE EXPLORATIONS INC.	A C
INLAND NATURAL GAS CO. LTD.	E
INTER-CITY GAS LIMITED	E
INTERMETCO LIMITED	E
INTERNATIONAL LITHIUM MINING CORPORATION LIMITED	A B
INVERNESS PETROLEUM LTD.	C
IRWIN TOY LIMITED	E
IVACO LTD.	E
JANNOCK LIMITED	A B
JARIDGE EXPLORATIONS INC.	C
JOHN LABATT LIMITED	E F
K. T. RESOURCES LIMITED	C
KAM-KOTIA MINES LIMITED	E
KERR-MCGEE CORPORATION	A
KINGSBRIDGE ARARTMENTS LIMITED	C
LARDER RESOURCES INC.	E
LASSITER KUMA OILS LTD.	C
LAURENTIDE FINANCIAL CORPORATION LTD.	B
MacMILLAN BLOEDEL LIMITED	E
MAGELLAN PETROLEUM CORPORATION	C
MAGNA INTERNATIONAL INC.	C
MAPLEX MANAGEMENT & HOLDINGS LIMITED	A B
MASSEY-FERGUSON LIMITED	E
MATE YELLOWKNIFE GOLD MINES LIMITED	A B
MCGRAW-HILL RYERSON LIMITED	E
MEDCON RESOURCES LTD.	E
MELROSE EXPLORATIONS LTD.	E
MESA PETROLEUM	A B
MOBIL CORPORATION	A
MUNICIPAL SAVINGS & LOAN CORPORATION	E
N B COOK CORPORATION LTD.	E
NASHUA CORPORATION	A B
NATIONAL IRRON RESOURCES LIMITED	C
NEW BEDFORD RESOURCES & DEVELOPMENTS LIMITED	C E
NEW KELORE MINES LTD.	C
NORANDA MINES LIMITED	E
NORCEN ENERGY RESOURCES LIMITED	A B E
NORTHERN AND CENTRAL GAS CORPORATION LIMITED	A
NORTHERN TELECOM LIMITED	E



NOVA, AN ALBERTA CORPORATION	E
OAKVILLE WOOD SPECIALTIES LIMITED	A B
PAGE PETROLEUM LTD.	E
PAMOUR PORCUPINE MINES LIMITED	A B
PCL INDUSTRIES LIMITED	E
PELICAN MINES LIMITED	C
PENNZOIL COMPANY	B
PETROTECH, INC.	E
PORTFIELD INDUSTRIES INC.	C
PRAIRIE OIL ROYALTIES COMPANY LIMITED	E
PRONTO EXPLORATIONS LIMITED	E
PRUDENTIAL GROWTH FUND CANADA LTD.	B
PRUDENTIAL INCOME FUND OF CANADA	B
Q.M.G. HOLDINGS INC.	E
QUEBEC-TELEPHONE	A B
RANGER OIL LIMITED	E
RED PINE CAMP INC.	A B
RICKABY MINES LIMITED	E
RIO ALTO EXPLORATION LTD.	E
ROYAL BANK OF CANADA, THE	E
ROYAL TRUSTCO LIMITED	E
S. B. McLAUGHLIN ASSOCIATES LIMITED	E
S.I.S. RESOURCES CORPORATION	E
SCARBORO RESOURCES LIMITED	E
SCINTILORE EXPLORATIONS LIMITED	E F
SCOTT PAPER LIMITED	A B
SCOTTISH & YORK HOLDINGS LIMITED	E
SCUDDER SPECIAL FUND INC.	E
SEAGRAM COMPANY LTD., THE	C E
SELLERS ACCEPTANCE CORPORATION LIMITED	A
SHAW INDUSTRIES LTD.	E
SHAWNEE PETROLEUMS LIMITED	E
SHELL CANADA LIMITED	E
SHERITT GORDON MINES LIMITED	A B
SIGMA MINES (QUEBEC) LIMITED	E
SLOCAN-RAMBLER MINES (1947) LIMITED	A B
SPAR AEROSPACE LIMITED	F
SPIRIT LAKE EXPLORATIONS LIMITED	E
ST. JOE MINERALS CORPORATION	E
STANFORD RESOURCES LIMITED	E
STERLING EQUITY FUND	E
STRAND OIL & GAS LTD.	E
SULPETRO LIMITED	E
SUNCOR INC.	A B E
SUPERIOR ACCEPTANCE CORPORATION LIMITED	E
SUPERIOR OIL COMPANY, THE	E
SYSTEMHOUSE LTD.	E
TALCORP ASSOCIATES LIMITED	E
TECK CORPORATION	E
TEXACO CANADA INC.	A B E
TEXASGULF INC.	A B
TINTINA MINES LIMITED	E
TOMBILL MINES LIMITED	A B
TORONTO-DOMINION BANK	E
TORSTAR CORPORATION	E
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	B
TRANS-CANADA RESOURCES LTD.	E F

TRANSCANADA PIPELINES LIMITED  
 TRICENTROL LIMITED  
 TRINITY RESOURCES LTD.  
 TURBO RESOURCES LIMITED  
 U A P INC.  
 ULSTER PETROLEUMS LTD.  
 UNICORP FINANCIAL CORPORATION  
 UNION GAS LIMITED  
 UNION OIL COMPANY OF CANADA LIMITED  
 UNITED ASBESTOS INC.  
 UNITED CANSO OIL & GAS LTD.  
 VESTGRON MINES LIMITED  
 VGM TRUSTCO LIMITED  
 VICTORIA WOOD SCARBOROUGH BRANDYWINE  
 WAINOCO OIL CORPORATION  
 WAJAX LIMITED  
 WALL & REDEKOP CORPORATION  
 WARDAIR INTERNATIONAL LTD.  
 WARRINGTON PRODUCTS LIMITED  
 WATERFORD APARTMENTS LIMITED  
 WESTERN BROADCASTING COMPANY LTD.  
 WESTERN MINES LIMITED  
 WESTINGHOUSE CANADA LIMITED  
 WHONNOCK INDUSTRIES LIMITED  
 WILLROY MINES LIMITED  
 WIN-ELDRICH MINES LIMITED  
 WITCO CHEMICAL CORPORATION  
 WORLDWIDE ENERGY CORPORATION  
 ABSTAINERS INSURANCE COMPANY  
 AMALGAMATED MINING DEVELOPMENT CORPORATION LTD.  
 AMERICAN ELECTRIC POWER COMPANY  
 AMERICAN PYRAMID RESOURCES INC.  
 AMERICAN TELEPHONE AND TELEGRAPH COMPANY  
 AMWAY MUTUAL FUND INC.  
 ANGLO ENERGY LIMITED  
 ASCOT LIMITED PARTNERSHIP  
 BG CHECO INTERNATIONAL LIMITED  
 BM-RT REALTY INVESTMENTS  
 BLUESKY OIL & GAS LTD.  
 CANADIAN COMMERCIAL AND INDUSTRIAL BANK  
 CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED  
 CENTRAL TRUST COMPANY  
 COHO RESOURCES LIMITED  
 LAURENTIDE FINANCIAL CORPORATION LTD.  
 MALARTIC HYGRADE GOLD MINES (CANADA) LTD.  
 NEW CINCH URANIUM LTD.  
 PLAZA HOTELS LIMITED  
 SARATOGA LIMITED PARTNERSHIP, THE  
 SARCEE TRAIL PLACE  
 SASKATOON TOWER  
 SILVERSTACK MINES LTD.  
 STRATHCONA RESOURCE INDUSTRIES LTD.  
 SURREY PLACE, THE  
 SURREY VILLAGE  
 TUNKWA COPPER MINES LTD  
 VICTORIA AND GREY MORTGAGE CORPORATION  
 WASP INTERNATIONAL RESOURCES INC.

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## NEW ISSUE AND SECONDARY FINANCING

### BRITISH COLUMBIA TELEPHONE COMPANY

Final receipt issued March 27, 1981 for a prospectus dated March 26, 1981 qualifying for sale in Ontario \$75,000,000 First Mortgage Bonds, 14 1/4% Series AG, at par plus accrued interest, to net the Company \$74,550,000 before expenses of issue.

UNDERWRITER: Pitfield Mackay Ross Limited

### CANADA PERMANENT INVESTMENT FUND

Final receipt issued March 31, 1981 for final prospectus dated March 31, 1981 qualifying units of the Fund to be offered at Net Asset Value per Unit.

DISTRIBUTOR: Canada Permanent Trust Company

### THE CAPSTONE INVESTMENT TRUST

Final receipt for The Capstone Investment Trust issued March 27, 1981 for prospectus dated March 24, 1981, qualifying units for sale at net asset value.

PROMOTER AND MANAGER: Hughes, King & Company Limited

### CONFED DOLPHIN FUND

Final receipt issued March 31, 1981 for prospectus dated March 31, 1981 qualifying units for sale at net asset value plus a sales charge.

PRINCIPAL DISTRIBUTOR: Confed Investment Management Limited

### DOLPHIN MORTGAGE FUND

Final receipt issued March 31, 1981 for prospectus dated March 31, 1981 qualifying units for sale at net asset value plus a sales charge.

PRINCIPAL DISTRIBUTOR: Confed Investment Management Limited

### ODYSSEY INDUSTRIES INCORPORATED

Final receipt issued March 27, 1981 for a prospectus dated March 24, 1981, qualifying for sale 500,000 common shares without par

value at \$8.00 per share to net the Company \$3,750,000 before deducting the expenses of the issue.

PROMOTERS: Profile United Industries Limited  
J. Y. Robichaud

UNDERWRITERS: Dominion Securities Limited  
Nesbitt Thomson Securities Limited

TRADEX INVESTMENT FUND LIMITED

Final receipt issued March 30, 1981 for prospectus dated March 26, 1981 qualifying shares of the Fund for sale to eligible persons at a price equal to the net asset value.

MANAGER: Sceptre Investment Counsel Limited

TRANSPACIFIC ASBESTOS INC.  
(Formerly Woodsreef Minerals Ltd.)

Final receipt issued March 13, 1981 for prospectus dated March 11, 1981 qualifying for sale in Ontario \$4,742,000 Aggregate principal amount of 11% Convertible Redeemable Debentures at a price of 100 and 2,692,000 shares at a price of \$2.25 per share to be offered in Units each consisting of one debenture in the principal amount of \$1,000 and 1,000 shares, at a price of \$3,250 per Unit. The offering is being made on a best efforts basis to net the Company after an 8% commission, a minimum of \$4,535,930 and maximum of \$9,873,080 after deducting issue expenses of \$150,000.

AGENTS: Yorkton Securities Inc.

UNIVERSAL SAVINGS EQUITY FUND

Final receipt issued March 25, 1981 for prospectus dated March 23, 1981, qualifying for sale non-voting participating redeemable preference shares offered on a continuous basis at the net asset value plus a sales commission.

MANAGER: U.S.E. Fund Management Limited

UNIVERSAL SAVINGS INCOME FUND

Final receipt issued March 25, 1981 for prospectus dated March 23, 1981, qualifying for sale units, on a continuous basis, at the net asset value plus a sales commission.

MANAGER: U.S.E. Fund Management Limited

UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND

Final receipt issued March 25, 1981 for prospectus dated March 23, 1981, qualifying for sale units at the net asset value plus a sales commission.

PROMOTER AND MANAGER: U.S.E. Fund Management Limited

UNITED VENTURE FUND LTD.

Receipt issued March 27, 1981 for final prospectus dated March 27, 1981 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

DISTRIBUTORS: United Investment Services Ltd.

UNIVERSAL SAVINGS AMERICAN FUND

Final receipt issued March 25, 1981 for prospectus dated March 23, 1981, qualifying for sale units, on a continuous basis, at the net asset value plus a sales commission.

PROMOTER AND MANAGER: U.S.E. Fund Management Limited

WALTAIN

Final receipt issued March 30, 1981 for a prospectus dated March 30, 1981 qualifying for sale in Ontario mutual fund units at net asset value.

MANAGER/PROMOTER: Hodgson Robertson Laing Limited

DISTRIBUTORS: Hodgson Robertson Laing Limited  
Waltaine Limited

RIGHTS OFFERING

CENTRAL TRUST COMPANY

Material acceptable to the Commission has been received in respect to Central Trust Company Dividend Reinvestment and Stock Purchase Plan.

DUMONT NICKEL CORPORATION

The proposed Rights Offering of the Company has been withdrawn at the request of the Company.



MSZ RESOURCES LTD.

Material acceptable to the Commission has been received in respect to a Rights Offering whereby Common Shareholders of record have the right to subscribe for Units consisting of one Common Share and a Warrant to purchase one Common Share. Five rights and \$2.50 are required to subscribe for each Unit.

FISCAL AGENT: Walwyn Stodgell Cochrane Murray Limited

SUBSCRIPTION AGENT: The Royal Trust Company

PANARTIC OILS LTD.

Material satisfactory to the Commission has been received in respect to the Eleventh Expansion Financing offering shareholders the right to subscribe for an additional 5,175,000 common shares at \$4.8333 per share.

PROSPECTUSES WITHDRAWN

CANADIAN LONESTAR RESOURCES CORPORATION

The preliminary prospectus dated January 23, 1981 has been withdrawn as of March 25, 1981 at the request of the Company.

CORTORONTO PROPERTIES PARTNERSHIP NO.1

The preliminary prospectus dated December 10, 1980 has been withdrawn at the request of the general partner.

PRELIMINARY PROSEPCTUSES RECEIVED

March 26, 1981

Canadian National Railway Company

National Issue - Quebec

Offering \$ \* , \* % Debentures (unsecured and redeemable) at a price of \* and accrued interest, if any, to yield approximately \* %.

UNDERWRITERS: McLeod Young Weir Limited  
Greenshields Incorporated  
Wood Gundy Limited  
Geoffrion, Leclerc Inc.  
Pemberton Securities Limited  
Levesque, Beaubien Inc.



March 30, 1981

"Curtains"

Secondary offering of 121 Units of undivided ownership interest at a price of \$10,000 per Unit.

AGENTS: Pitfield Mackay Ross Limited  
Nesbitt Thomson Securities Limited

March 31, 1981

Kapuskasing Resources Ltd.

Offering 1,000,000 underwritten common shares without par value at a price of 40¢ per share.

Secondary Offering: 390,000 common shares without par value.

UNDERWRITERS: Norwich Investments Limited

Tracker Resources Inc.

Offering 1,200,000 Units, each Unit consisting of 1 common share without par value and 1/2 a share purchase warrant. Subscriptions will be accepted for 500 Units and multiples.

Price: 27¢ per Unit.

Secondary Offering: 180,000 shares and 90,000 share purchase warrants

UNDERWRITER: St. Lawrence Securities Limited

March 27, 1981

Walker-Home Oil Ltd.

National Issue - Ontario

(a wholly-owned subsidiary of Hiram Walker-Consumers Home Ltd.)

Offering \$ \* , \* % Sinking Fund Debentures Series A (unsecured and redeemable) at a price of \$ \* and accrued interest, if any.

UNDERWRITERS: Dominion Securities Limited  
Burns Fry Limited



MARCH 1981

SECURITIES

VOLUNTARY WITHDRAWALS

SECURITIES DEALER

Jonrob Associates Limited,  
Suite 406,  
122 St. Patrick Street,  
Toronto, Ontario.  
M5T 2X7.  
(effective March 25, 1981) Voluntary Surrender

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Mackenzie & Sarlos Limited,  
Suite 1120,  
120 Adelaide Street West,  
Toronto, Ontario,  
M5H 1V1.  
(effective April 1, 1981) Voluntary Surrender

TERMINATIONS

SECURITIES DEALER

Triarch Securities Corporation Limited,  
Suite 1120,  
120 Adelaide Street West,  
Toronto, Ontario.  
M5H 1V1.  
(effective March 30, 1981) Lapsed



# OTHER INFORMATION

## TRANSFERS WITHIN ESCROW

Captain Consolidated Resources Ltd.  
(Formerly: Captain Mines Limited)

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Grandroy Mines Limited	Hillsborough Exploration Limited	36,000 (formerly: 180,000 Captain Mines Limited)
<u>Milner Consolidated Silver Mines Limited</u>		
Edward Karpovich	Agnico-Eagle Mines Limited	52,500
<u>Silver Pack Resources Limited</u>		
D. C. Vickers	Derek Kent Pearl	4,500

ONTARIO OVER-THE-COUNTER MARKET  
SUMMARY OF SHARES TRADED

	Month of March		Year-to-Date	
	1981	1980	1981	1980
INDUSTRIAL	25,931,063	1,027,799	31,963,727	3,497,185
MINING	10,750,337	16,113,129	50,400,117	65,652,761
OIL & GAS	4,043,482	3,249,461	16,381,950	12,793,310
	40,724,882	20,390,389	98,745,794	81,943,256

The dollar value for the foregoing trading is not available.



DISCLOSURE SECTION  
COMPARATIVE STATISTICAL REPORT OF MATERIAL  
FILED FOR MONTH OF MARCH 1981

	<u>1981</u>	<u>1980</u>	<u>January 1 - March 31, 1981</u>	<u>January 1 - March 31, 1980</u>
Insider Trading Reports	1819	1814	6293	5509
Annual and Interim Financial Reports	358	400	1042	964
Finance Company Reports	6	21	23	43
Take-Over Circulars	12	6	28	20
Proxy Solicitations and Information Circulars	113	173	274	313
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#### DECISIONS, ORDERS & RULINGS

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SECTION	117	RULING	103B
SECTION	79	RULING	103B
SECTION	82	RULING	104B
SECTION	123	RULING	34D, 35D

#### TAKE-OVER BIDS, ISSUER BIDS

NORANDA MINES LIMITED	(OFFEROR)	111
MacMILLAN, BLOEDEL LIMITED	(OFFEREE)	111

#### NEW ISSUE AND SECONDARY FINANCING

BRITISH COLUMBIA TELEPHONE COMPANY	52K
CANADA PERMANENT INVESTMENT FUND	52K
CAPSTONE INVESTMENT TRUST, THE	52K
CONFED DOLPHIN FUND	52K
DOLPHIN MORTGAGE FUND	52K
ODYSSEY INDUSTRIES INCORPORATED	52K
TRADEX INVESTMENT FUND LIMITED	53K
TRANSPACIFIC ASBESTOS INC. (FORMERLY WOODSREEF MINERALS INC.)	53K
UNIVERSAL SAVINGS EQUITY FUND	53K
UNIVERSAL SAVINGS INCOME FUND	53K
UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND	54K
UNITED VENTURE FUND LTD.	54K
UNIVERSAL SAVINGS AMERICAN FUND	54K
WALTAINÉ	54K
CENTRAL TRUST COMPANY (RIGHTS OFFERING)	54K
DUMONT NICKEL CORPORATION (RIGHTS OFFERING)	54K
MSZ RESOURCES LTD. (RIGHTS OFFERING)	55K
PANARTIC OILS LTD. (RIGHTS OFFERING)	55K

# NAMES

BRITISH COLUMBIA TELEPHONE COMPANY		52K
CANADA PERMANENT INVESTMENT FUND		52K
CANADIAN REYNOLDS METALS COMPANY LIMITED	S.82	104B
CAPSTONE INVESTMENT TRUST, THE		52K
CENTRAL TRUST COMPANY		54K
CONFED DOLPHIN FUND		52K
DOLPHIN MORTGAGE FUND		52K
DUMONT NICKEL CORPORATION		54K
FELDMAN, WAYNE	S.73	98B
HARLEQUIN ENTERPRISES LIMITED		29A
HODGSON ROBERTON LAING LIMITED		54K
HUGHES, KING & COMPANY LIMITED		52K
INLAND NATURAL GAS CO. LTD.	S.117	103B
LINGSIDE COPPER MINING COMPANY LIMITED	S.123	34D
LORIE RESOURCES INC.	S.123	35D, 36D
MacMILLAN BLOEDEL LIMITED		11I
McINERNEY, HAROLD	S.73	98B
MSZ RESOURCES LTD		55K
NEWFOUNDLAND CAPITAL CORPORATION LTD.	S.73	101B
NORANDA MINES LIMITED		11I
ODYSSEY INDUSTRIES INCORPORATED		53K
PANARTIC OILS LTD.		55K
PROFILE UNITED INDUSTRIES LIMITED		53K
ROBICHAUD, J. Y.		53K
ST. JOE MINERALS CORP.	S.123	35D
STEELE, HARRY R.	S.73	101B
TORSTAR CORPORATION		29A
TRADEX INVESTMENT FUND LIMITED		53K
TRANSPACIFIC ASBESTOS INC.		
(FORMERLY WOODSREEF MINERALS INC.)		53K
U S E FUND MANAGEMENT LTD.		54K
UNITED VENTURE FUND LTD.		54K
UNIVAR CORPORATION	S.73	104B
UNIVERSAL SAVINGS AMERICAN FUND		54K
UNIVERSAL SAVINGS EQUITY FUND		53K
UNIVERSAL SAVINGS INCOME FUND		53K
UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND		54K
UNIVERSAL SECTIONS LIMITED	S.123	34D
WALTAIN		54K
WHITE STAR COPPER MINES LIMITED	S.123	34D
WINWEST OIL & MINING LTD.	S.73	98B
ZARINA EXPLORATIONS LTD.	S.79	103B

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SC  
-B75



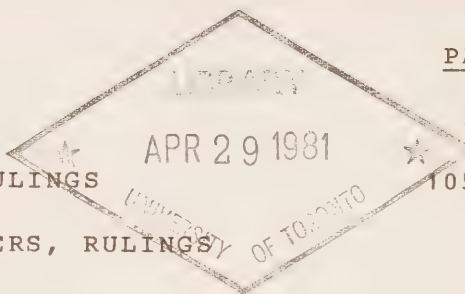
Ontario  
Securities  
Commission

# OSC Bulletin

10TH APRIL, 1981

VOLUME 1 #14/81

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NOTICE

Due to the Easter statutory holidays there will be no Weekly Bulletin published for week ending April 17, 1981. The next one to be published will be for week ending April 24, 1981.

NOTICE

O. REG. 226/81  
O. REG. 224/81

AMENDMENTS TO THE REGULATIONS UNDER  
THE COMMODITY FUTURES ACT:  
RELATED AMENDMENT TO REGULATIONS UNDER  
THE SECURITIES ACT

At its meeting Wednesday 8 April Cabinet approved certain amendments to the Regulations under The Commodity Futures Act.

These amendments tighten the "suitability rule" by specifically requiring a dealer to take into account the market and scale of trading contemplated when assessing suitability of futures trading for a customer and by requiring the dealer to periodically re-confirm the continued appropriateness of a suitability assessment.

By requiring provision to the customer of more detailed information as to a dealer's policies on the payment of interest and related matters, these amendments also encourage greater competition among registrants in passing on to their customers some of the benefits of the use of margin and of excess funds generated in futures trading.

- The proposals also:
- together with a related amendment to the regulations under The Securities Act, elaborate on the rules concerning transfers of free funds between securities and commodity futures accounts
  - make the calculation of the capital "hit" imposed on a dealer when a customer's account becomes undermargined more closely resemble the U.S. model;
  - remove from the regulations the prescription of the specific capital charges against a dealer's own position in cash or spot commodities; and
  - eliminate an impediment, existing in the area of capital requirements, to dealers using the futures markets to hedge against their own cash or physical inventory.

The amendments became effective on filing with the Registrar of Regulation on 10 April 1981. They will be published in the Ontario Gazette 25 April 1981.

The amendments together with brief explanatory notes follow this Notice.

EXECUTION AND CERTIFICATES  
OF DOCUMENTS

3.—(1) Except where otherwise provided in the Act or this Regulation, every document required or permitted to be filed with the Commission by an individual that is required to be signed or certified shall be manually signed and shall include below the signature the name of the individual in typewritten or printed form.

(2) Subject to subsection 3, every document required or permitted to be filed with the Commission by a person, other than an individual, or company that is required to be signed or certified shall be manually signed by an officer or director of the person or company and shall include below the signature the name of the officer or director in typewritten or printed form.

(2) Subject to subsection (3), every document required or permitted to be filed with the Commission by a person, other than an individual, or company that is required to be signed or certified shall be manually signed by an officer or director of the person or company or, subject to subsection (4), by the attorney or agent of the person or company and shall include below the signature the name of the officer, director, attorney or agent in typewritten or printed form.

This amendment would permit an attorney or agent of a person or company to sign, on behalf of that person or company, documents filed with the Commission under the Act.

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# PART III

## REGISTRATION

### INTERPRETATION

#### 7.—(1) In this Part,

- (a) "active assets" means money and the market value of assets readily convertible into money;
- (b) "adjusted liabilities" means total liabilities minus, without duplication, the sum of,

- (i) cash,
- (ii) debit balances with deposit institutions,
- (iii) the cash surrender value of life insurance where the registrant is the beneficiary,

- (iv) the market value of securities that the registrant owns and that have a margin rate of 5 per cent or less,

- (iv) the market value of securities that the registrant owns or has contracted to purchase, other than by way of commodity futures contract, and that have a margin rate of 5 per cent or less,

Many registrants under the Act are also registrants under The Securities Act. This amendment would conform the manner of determining a registrant's "adjusted liabilities" with that under The Securities Act in order to ensure continued uniformity of regulation.

- (v) interest accrued to the registrant with respect to the securities referred to in subclause iv, and

- (vi) the market value of securities that have a margin rate of 5 per cent or less,

- a. included in non-segregated accounts of customers, partners, shareholders or dealers, or
- b. held as collateral for secured loans receivable,

not exceeding the debit balance of the account or the secured loan receivable;

- (c) "anniversary date" means the day and month on which the current registration or renewal of registration was granted, but where any doubt exists, such date shall be determined by the Director;

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(d) "associate", where used to indicate a relationship with any person or company means,

- (i) any company of which such person or company beneficially owns, directly or indirectly, voting securities carrying more than 10 per cent of the voting rights attached to all voting securities of the company for the time being outstanding,
- (ii) any partner of that person or company,
- (iii) any trust or estate in which such person or company has a substantial beneficial interest or as to which such person or company serves as trustee or in a similar capacity, and
- (iv) any relative of such person, including his spouse, or of his spouse, who has the same home as such person;

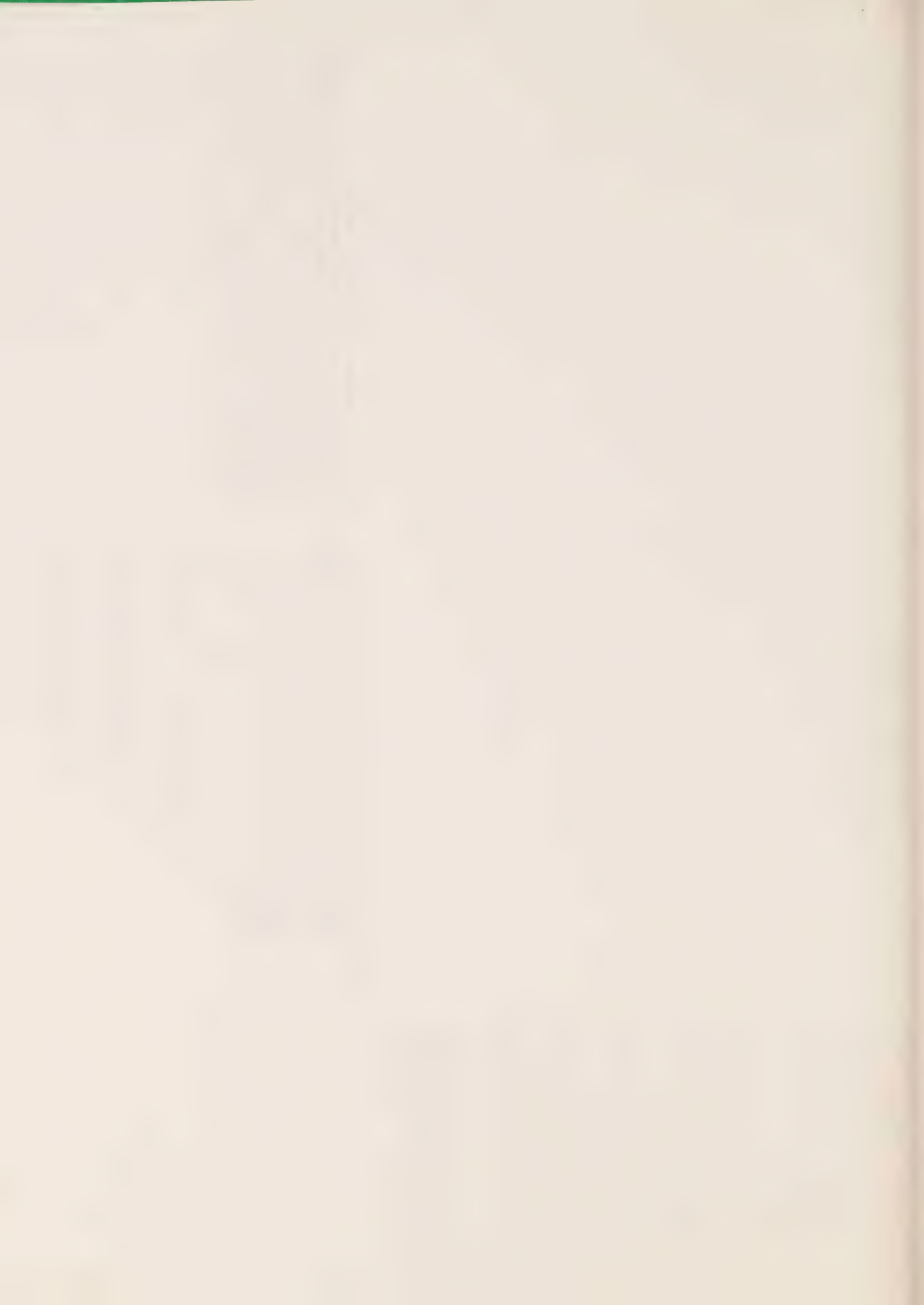
(e) "Canadian Commodity Futures Examination" means an examination relating to the Canadian Commodity futures industry that has been prepared and is administered by the Canadian Securities Institute and is so designated by that Institute;

(f) "Commodity Supervisors' Examination" means an examination relating to the supervision of a dealer's business that has been prepared by and is administered by the Canadian Securities Institute and is so designated by that Institute;

(ff) "dealer's covering transaction" means a trade by a registered dealer in a commodity under a commodity futures contract or the acquisition by a registered dealer of a commodity futures option to enter into a commodity futures contract for the purpose of offsetting a price risk incidental to the dealer's ownership or cash or spot purchases or sales of a commodity, where the dealer, in relation to the commodity under the commodity futures contract,

- (1) assumes or acquires the right to assume,
  - a. a short position that offsets the dealer's ownership or purchase at a fixed price of,
    1. a like quantity of the same commodity that the dealer is obliged to deliver under the commodity futures contract, or
    2. an equivalent quantity of any other commodity, if the

This amendment would define "dealer's covering transaction", being the entering into commodity futures contracts by a registrant in order to hedge against a position held by the registrant in the cash commodity. Under the present regulations there is a capital charge in relation to such hedging contracts when the registrant calculates its required minimum free capital. This has the undesirable effect of discouraging the registrant from hedging its inventory positions. In a related amendment the definition of "margin requirements" at section 7(1)(1) would be changed so as to have the result of eliminating this capital charge.



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fluctuations in value of that commodity are substantially related to the fluctuations in value of the commodity that the dealer is obliged to deliver under the commodity futures contract, or

b. a long position that offsets the dealer's forward sale at a fixed price of,

1. a like quantity of the same commodity that the dealer is obliged to take delivery of under the commodity futures contract, or

2. an equivalent quantity of any other commodity, if the fluctuations in value of that commodity are substantially related to the fluctuations in value of the commodity that the dealer is obliged to take delivery of under the commodity futures contract, and

(ii) effects liquidating trades in relation to positions assumed in the circumstances set out in subclause (i).

(e) "deposit institution" means,

(i) a bank to which the *Bank Act* (Canada) applies,

(ii) a loan corporation or trust company registered under *The Loan and Trust Corporations Act*,

(iii) a credit union or credit union league incorporated under the provisions of *The Credit Unions and Caisses Populaires Act, 1970*, and

(iv) a member commercial bank of the Federal Reserve System of the United States of America,

(h) "director", where used in relation to a person includes a person acting in a capacity similar to that of a director of a company;

(i) "financial institution" means,

(i) the Government of Canada, the government of any province or territory of Canada, any municipal corporation, crown corporation or public board or commission in Canada,



(ii) the Bank of Canada, a bank to which the Bank Act (Canada) applies, any Quebec savings bank, and the pension funds of such banks,

(iii) a trust company or insurance company if the company is licensed to do business in Canada and has a minimum paid up capital and surplus of \$5,000,000, and the pension funds of such companies,

(iv) a credit union or credit union league with a minimum paid up capital and surplus of \$5,000,000,

(v) a mutual fund with net assets of \$5,000,000, and

(vi) a company, other than a dealer, and the trustee pension plans of such companies, having a minimum net worth of \$25,000,000 on the last audited balance sheet, where the balance sheet is available for inspection by the Commission;

(j) "liquid capital" means the amount by which active assets exceed the sum of total liabilities, but liquid capital may be increased by adding,

(i) the loan value of any securities delivered pursuant to a subordinated loan agreement in the form prescribed by the Commission that are not included in the accounts, and

(ii) non-current liabilities fully secured by mortgages on real estate owned by the registrant;

(k) "loan value" means the market value of such securities less the applicable margin requirements;

(l) "margin", "margin rate" and "margin requirements", where used with respect to,

(i) contracts, means the minimum dollar amount per contract prescribed under the rules and regulations of the commodity futures exchange on which the contract was entered into or by the Commission that must be deposited with a member of the commodity

(vi) a company, other than a dealer, having a minimum net worth of \$25,000,000 on the last audited balance sheet of the company, if the balance sheet is available for inspection by the Commission, and any trustee pension plan of such a company;

This amendment would conform the definition of "financial institution" with that in The Securities Act in order to ensure consistent treatment of registrants under related statutes.

(1) "margin", "margin rate" and "margin requirements", where used with respect to,

(i) contracts, other than contracts entered into to effect a dealer's covering transaction, means the minimum dollar amount per contract required under the rules and regulations of the commodity futures exchange on which the contract was entered into or required by the Commission that must be deposited with a member of the commodity futures exchange

This amendment would have the effect, by excluding contracts entered into by a dealer to hedge its cash inventory position from the definition of margin, of relieving dealers from a capital charge against such contracts when calculating their net free capital.





futures exchange for the purpose of ensuring performance of obligations under the contract and includes "original margin" or "initial margin", being the amount that must be deposited on entering the contract, and "variation margin", being the amount that must be deposited by a party to the contract to restore margin on deposit to original margin or initial margin when the margin on deposit falls to or under a prescribed level because of adverse movement in the price of the commodity,

(ii) cash commodities means, except with respect to securities and the currencies of Canada or the United States of America, where the owner of the commodity is a party to a contract representing a short hedge for a like quantity of the commodity, 5 per cent of market value, and, where the owner of the commodity is not a party to such a contract, 20 per cent of market value, and

(iii) securities, means the provisions in that regard prescribed by the by-laws of The Toronto Stock Exchange;

(m) "margin deficiency", where used with respect to firm trading accounts and clients' accounts, means the amount by which deposits are, at any time, below,

(i) the minimum margin prescribed under the rules or regulations of the commodity futures exchange upon which a contract was entered into or by the Commission, or

(ii) the amount required under subsection 3 of section 30;

for the purpose of ensuring performance of obligations under the contract, and includes "original margin" or "initial margin", being the amount that must be deposited on entering the contract, and "variation margin", being the amount that must be deposited by a party to the contract to restore margin on deposit to original margin or initial margin when the margin on deposit falls to or under the required maintenance level because of adverse movement in the price of the commodity,

(ii) cash commodities, including securities and not including the currencies of Canada and the United States of America, means,

- a. the margin, margin rate or margin requirements established for the commodity by the Toronto Stock Exchange under by-laws of the Exchange, or
- b. where by-laws referred to in subclause (ii)(a) are not applicable, 5 per cent of the market value of the commodity, if the owner of the commodity is a party to a contract representing a short hedge for a like quantity of the commodity, or 20 per cent of the market value of the commodity if the owner is not a party to such a contract.

(m) "margin deficiency", where used in relation to a customer's account, including a customer's account in a group of two or more customers' accounts for which trades are effected through an omnibus account means, for the purpose of calculating net free capital, the amount by which deposits in a customer's account are, at any time, below,

- (i) the maintenance level of deposits established by a commodity futures exchange or clearing house for the account, or
- (ii) where a maintenance level is not established for the account, the original margin or initial margin established by a commodity futures exchange for the account;

The amendment would also result in specific provision for capital charges against a registrant's position in cash or physical commodities being removed to the by-laws of the Toronto Stock Exchange, a recognized self-regulatory body whose by-laws are subject to Commission review. This step would ensure the degree of flexibility and closeness to the markets necessary in fixing and altering such rates.

This amendment would have the effect of bringing the relationship between customer margin deficiencies and the resultant dealer capital requirement into closer conformity with the model in the United States. When equity in a customer's account falls below an exchange-prescribed maintenance level, the dealer, by virtue of section 41 of the Act, will have to require the customer to bring margin on deposit back to the original level. However, the capital charge against the dealer will be that amount which is the difference between the point to which the customer's equity has fallen and the maintenance level. Under the present regulations the capital charge against the dealer where a customer's account is undermargined is that amount representing the difference between the point to which the amount fell and the original margin level.



(3) The market value of a security not listed and posted for trading on a stock exchange shall be determined as follows:

1. Subject to paragraphs 2, 3 and 4, the registrant shall assign a reasonable value on the basis of values shown on published market reports or interdealer quotation sheets on the relevant date or last trading day prior to the relevant date.
2. The registrant may vary a value from that shown on published market reports or interdealer quotation sheets where, in light of all the circumstances, a more reasonable value would be obtained.
3. The Commission may require that a different value from that determined under paragraph 1 or 2 be assigned, where in light of all the circumstances, a more reasonable value would be obtained.
4. Where no published market report or interdealer quotation sheet exists with respect to the security, the security shall be assigned a market value of zero unless the Commission agrees otherwise.

(3) The market value of a security not listed and posted for trading on a stock exchange shall be determined as follows:

1. Subject to paragraphs 2, 3 and 4, the registrant shall assign a reasonable value on the basis of values shown on published market reports or interdealer quotation sheets on the relevant date or the last trading day prior to the relevant date.
2. The registrant may vary a value from that shown on published market reports or interdealer quotation sheets where, in light of all the circumstances, some other value would be more appropriate.
3. The Director may require that a different value from that determined under paragraph 1 or 2 be assigned, where in light of all the circumstances, some other value would be more appropriate.
4. Where no published market report or interdealer quotation sheet exists with respect to the security, the security shall be assigned a market value of zero unless the Director agrees otherwise.

This amendment would bring the provision for determining the market value of non-listed securities held by a registrant into conformity with that in The Securities Act.

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38A



PRESENT SECTION

FUTURES COMMISSION MERCHANTS,  
INTRODUCING BROKERS AND ADVISERS

*Conditions of Registration—  
Capital Requirement*

14.—(1) Subject to subsection 2, every futures commission merchant shall maintain a minimum free capital that is the maximum amount, if any, that is deductible under any clause of the insurance policies required under section 20, plus the greater of,

(a) \$75,000 in net free capital; or

(b) the sum of,

- (i) 10 per cent of the first \$2,500,000 of adjusted liabilities, plus
- 8 per cent of the next \$2,500,000 of adjusted liabilities, plus
- 7 per cent of the next \$2,500,000 of adjusted liabilities, plus
- 6 per cent of the next \$2,500,000 of adjusted liabilities, plus
- 5 per cent of adjusted liabilities in excess of \$10,000,000, and

(ii) the greater of,

- a. up to the first \$20,000,000 in market value of commodity futures contracts the sum of,

- 1. 2 per cent of the market value for contracts, other than for securities, representing a long position or the total number of commodity futures contracts, other than for securities, representing a short position in each commodity, whichever is the greater, carried for all customers' and firm accounts excluding exempted contracts, and

AMENDED SECTION

Subparagraph 14(1)(b)(ii)(a)(1) of the said Regulation is amended by inserting after "contracts" in the fourteenth line "and contracts entered into to effect a dealer's covering transaction".

These amendments would have the effect, through the exclusion of contracts entered into to effect a dealer's covering transaction, of relieving dealers from a charge against their capital when they use futures contracts to hedge against their own cash inventory position.





2. the amount arrived at by the application of the securities futures capital charge,

to a maximum of \$100,000, or

b. the sum of,

1.  $\frac{1}{2}$  of 1 per cent of the market value of the total number of commodity futures contracts, other than for securities, representing a long position or the total number of commodity futures contracts, other than for securities, representing a short position in each commodity, whichever is the greater, carried for all customers' and firm accounts excluding exempted contracts, and

2. the amount arrived at by the application of the securities futures capital charge,

but the amount arrived at under subclauses i and ii shall be increased by the aggregate of all amounts arrived at by application of the customer concentration factor and of the commodity concentration factor, where,

(iii) the customer concentration factor is derived by calculating for each customer or group of related customers and for firm accounts the maximum aggregate price movement if the market value of all commodity futures contracts, excluding exempted contracts, held at the relevant time for that customer or group of related customers or for firm accounts were to change by the standard daily limit moves applicable to such contracts respectively, and if, for any customer or group of related customers or for firm accounts, the amount so calculated, less any funds provided in excess of margin

Subparagraph 14(1)(b)(ii)(b)(1) of the said Regulation is amended by inserting after "contracts" in the sixteenth line "and contracts entered into to effect a dealer's covering transaction".



PRESENT SECTION

requirements, exceeds an amount equal to 15 per cent of the liquid capital of the dealer, then the excess shall be included in the determination of the customer concentration factor, and

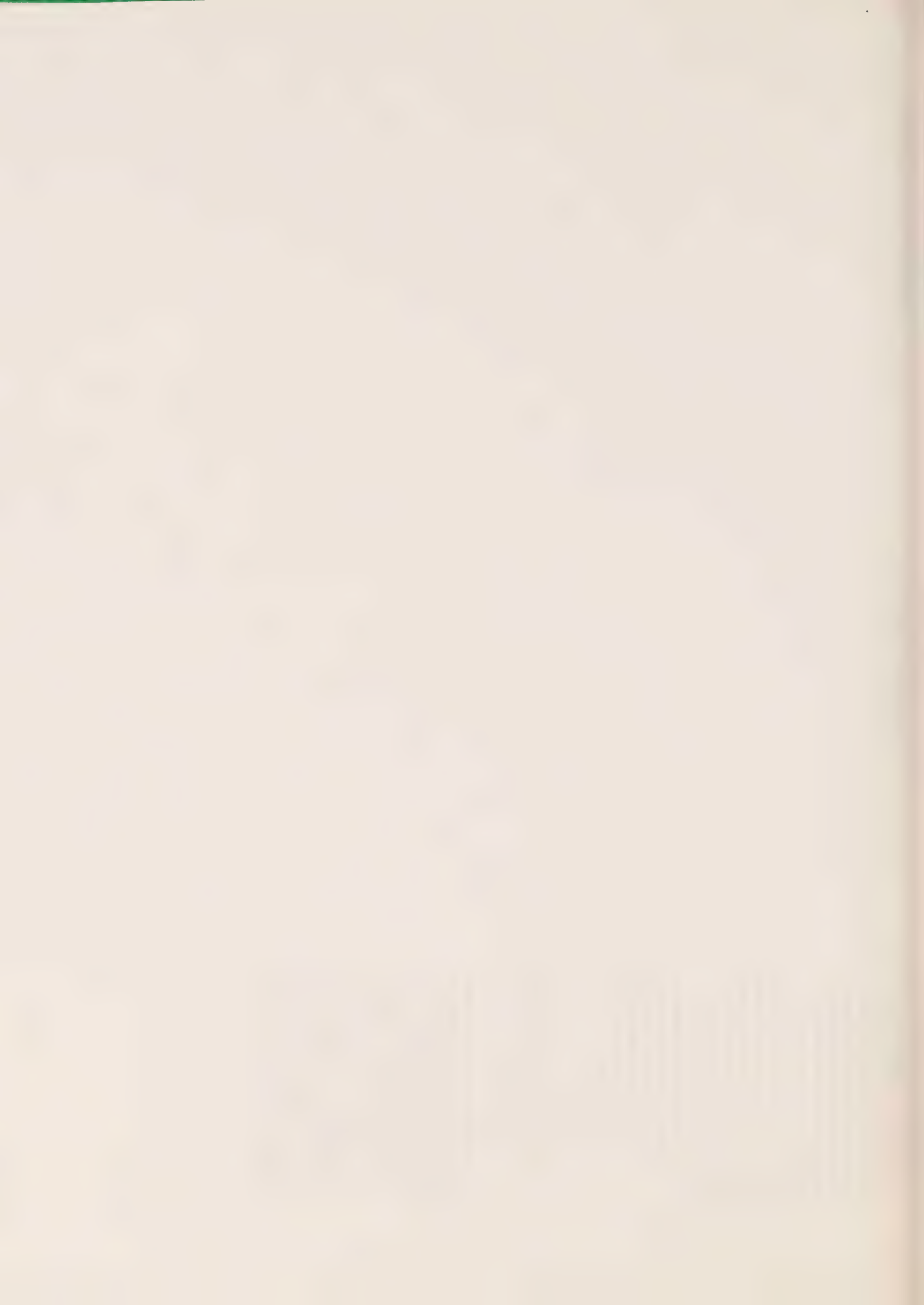
(iv) the commodity concentration factor is derived as to each commodity underlying commodity futures contracts held by the dealer, whether for customer or for firm account, by multiplying  $z$  by  $y$ , where,

a.  $z$  is the number of commodity futures contracts equalling the greater of the long or the short position of commodity futures contracts in that commodity so held by the dealer at the relevant time, and

b.  $y$  is the price movement resulting when such a commodity futures contract changes in market value by two standard daily limit moves,

and, where the amount so determined as to commodity futures contracts in any particular commodity, other than exempted contracts, and after deducting funds provided in excess of margin requirements<sup>1</sup> as calculated under subsection 5 is, for five consecutive trading days, in excess of an amount equal to 40 per cent of the liquid capital of the dealer, then an amount equal to the excess as at the close of business on the fifth of such consecutive trading days shall be included in the determination of the commodity concentration factor.

AMENDED SECTIONEXPLANATORY NOTES



14.—(6) For the purpose of this section,

(a) "exempted contract" means,

- (i) spreads in the same commodity and entered into on the same commodity futures exchange,
- (ii) short hedge positions where a warehouse receipt or other evidence of title for a like quantity of the commodity to be delivered under the contract is held by the dealer, and
- (iii) commodity futures contracts held for financial institutions;

(b) "securities futures capital charge" means that amount representing 10 per cent of the margin requirement for the total number of commodity futures contracts for securities representing a long position or the total number of commodity futures contracts for securities representing a short position in each security, whichever is the greater, carried for all customers' and firm accounts excluding exempted contracts.

Clause 14(6)(b) of the said Regulation is amended by adding at the end thereof "and contracts entered into to effect a dealer's covering transaction".





## PRESENT SECTION

28.—(1) For the purposes of subsection 2 of section 27, but without limiting the requirements of that subsection and subject to subsection 4, each dealer, commodity trading counsel and commodity trading manager shall, before accepting an account, make such enquiries as,

- (a) will enable it to establish the identity and, where applicable,
- (i) the credit worthiness of each customer in accordance with guidelines established by the registrant; and
- (ii) the reputation of the customer if information known to the registrant causes doubt as to whether the customer is of good reputation; and
- (b) subject to subsection 2, to the general financial needs and objectives of each customer and the suitability of trading for that customer.

(2) Clause b of subsection 1 does not apply to a dealer who executes a trade on the instructions of a commodity trading counsel, commodity trading manager, another dealer, an adviser registered under *The Securities Act*, or a financial institution.

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## AMENDED SECTION

(1) Each registrant that is a dealer, commodity trading counsel or commodity trading manager shall, before accepting the account of a customer, make enquiries that,

- (a) will enable the registrant to establish the identity of the customer and, where appropriate,
  - (i) the credit worthiness of the customer, in accordance with guidelines established by the registrant; and
  - (ii) the reputation of the customer, if information known to the registrant causes doubt whether the customer is of good reputation; and
- (b) will enable the registrant to assess the suitability of trading by the customer in view of the markets in which the customer intends to trade, the scale of trading the customer intends to undertake, and the general financial needs and objectives of the customer.

(1a) Every dealer, commodity trading counsel and commodity trading manager shall, as frequently as is appropriate in view of the particular financial circumstances of the customer, obtain, by direct enquiry of the customer or by other means, information enabling the dealer, counsel or manager to determine whether the assessment under clause (1)(b) of the suitability of trading by the customer continues to be accurate.

(2) Clauses 1(b) and subsection (1a) do not apply to a dealer who effects a trade on the instructions of a commodity trading manager, another dealer, an adviser registered under the Securities Act, or a financial institution.

This amendment tightens the "suitability rule" imposed on registrants by requiring special regard to be had for the nature of the markets on which the customer intends to trade and the scale of trading contemplated by the customer in determining the suitability of trading for that customer and by requiring the registrant to periodically confirm the continued accuracy of information obtained in making the suitability determination.

12.



32a.-(1) Where a registrant maintains a commodity futures account and a securities account for the same customer and the commodity futures account contains an amount of money, securities, property, proceeds and funds in excess of the amount of margin required to be held in the account under section 41 of the Act and the securities account contains a debit balance of \$5,000 or more, the registrant shall transfer to the securities account as much of the excess amount in the commodity futures account as is necessary to eliminate or, if the excess amount is less than the debit balance amount, to reduce to the greatest extent possible the debit balance in the securities account.

(2) Subsection (1) does not apply to a registrant in respect of a customer's commodity futures and securities accounts where the customer has directed the registrant, in writing or orally, if subsequently confirmed in writing,

(a) to transfer an excess amount less than the excess amount otherwise required to be transferred under that subsection, or

(b) not to transfer any excess amount

from the commodity futures account to the securities account.

(3) In this section, "securities account" means an account on which a customer is charged interest when there is a debit balance in the account.

32b. A registrant who maintains a commodity futures account and a securities account for the same customer may make a transfer of any amount of money, securities, property, proceeds and funds in the commodity futures account in excess of the amount of margin required to be held in the account under section 41 from the commodity futures account to the securities account of the customer if,

(a) the transfer is made in accordance with a written agreement between the registrant and the customer; and

(b) the transfer is not a transfer referred to in section 32a.

This amendment, in conjunction with a parallel amendment to the regulations under The Securities Act, would make provision for transfer of free funds between a customer's commodity futures account and his securities account where the registered futures commission merchant is also a registered dealer under The Securities Act.



PRESENT SECTION

— (7) Every registered futures commission merchant who is also a registered dealer under *The Securities Act* may, where a customer maintains a securities account with the registrant, transfer money, securities, property, proceeds and funds segregated for the benefit of the customer under section 46 of the Act that are in excess of margin requirements to the securities account of the customer if such a transfer is contemplated by, and made in accordance with, a written agreement between the registrant and the customer. O. Reg. 430/79, s. 33(2-7)

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APPLICATION FOR REGISTRATION

37.—(1) An applicant for registration as a futures commission merchant, introducing broker or adviser shall complete and execute Form 5.

(2) An applicant for registration as a,

(a) salesman; or

(b) partner or officer of a registered futures commission merchant, introducing broker or adviser,

shall complete and execute Form 7, unless the information required by Form 7 has previously been filed by the applicant.

AMENDED SECTION

Subsection 33(7) of the said Regulation is revoked.

(2) An applicant for registration as a,

(a) salesman; or

(b) partner or officer of a registered futures commission merchant, introducing broker or adviser,

shall complete and execute Form 7, unless the information required by Form 7 has previously been filed with the Commission by the applicant and the information, as filed, is current and correct as of the date of the application.

This amendment would require that where information previously filed by a salesman or officer of a registrant with the Commission is intended to substitute for completion of an application form the information be current and correct.





PART IV

TRADING GENERALLY

43. Every statement furnished pursuant to section 40 of the Act to a prospective customer by a registered adviser shall be in,

- (a) Form 14 where the prospective customer contemplates trades in commodity futures contracts, or
- (b) Form 15 where the prospective customer contemplates trades in commodity futures options. O. Reg. 430/79, s. 43.

Form 1

*The Commodity Futures Act, 1978*

UMMONS TO A WITNESS BEFORE

Form 1 of the said Regulation is amended by inserting after the first paragraph of the Note the following paragraph:

You are entitled to be represented by counsel when you attend the hearing/examination.

Section 43 of the said Regulation is amended by inserting after "registered" in the second line "dealer or registered".

This amendment would, on the face of the document served, advise witnesses or examinees summoned to appear before the Commission or its appointees of their right to be represented by counsel on attendance.

This amendment would correct a typographical error.

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These amendments are consequential to those made to section 14.

## Form 3

The Commodity Futures Act, 1978

## DEALER'S REPORT AND FINANCIAL INFORMATION

- (1) Item 5 of Statement B (Statement of Net Free Capital) in Form 3 of the said Regulation is revoked and the following substituted therefor:

Cash commodities including securities, other than the currencies of Canada and the United States, owned by the registrant.

\$.....

- (2) The "Notes and Instructions" in the said Statement B in Form 3 is amended by deleting "Line 5 The margin required on unhedged cash commodities is 20% of the market value of the commodity. The margin on hedged position is 5% of the market value of the commodity."

- (3) Item 4 of Statement C (Statement of Adjusted Liabilities) in Form 3 is amended by deleting "as defined in the regulations under the Securities Act" in the first and second lines.

- (4) Subparagraph a(A) of Item 3 of Statement D (Statement of Minimum Free Capital) in Form 3 is amended by inserting after "contracts" in the eighth line "and contracts entered into to effect a dealer's covering transaction".

- (5) Subparagraph b(A) of Item 3 of Statement D in Form 3 is amended by inserting after "contracts" in the eighth line "and contracts entered into to effect a dealer's covering transaction".

- (6) Schedule 13 in Form 3 is amended by deleting "Less (2) Exempted Contracts" at the top of the fifth and sixth columns and substituting in lieu thereof "Less Exempted Contracts (3) and Dealer's Covering Contracts (3)".



(7) Schedule 13 in Form 3 is further amended by adding thereto the following subsection:

- 3. Dealer's covering contracts are contracts entered into to effect a dealer's covering transaction. For a definition of dealer's covering transaction, see clause 7(1)(ff).

These amendments would correct typographic errors.

(1) Item 2(g) of Form 7 of the said Regulation is amended by deleting "Form 1 or" from the instructions in parenthesis.

(2) The instructions in parenthesis immediately preceding the second affidavit in Form 7 is amended by deleting "Form 1" in the first line and substituting in lieu thereof "Form 5".

Form 7

The Commodity Futures Act, 1978

APPLICATION FOR REGISTRATION AS SALESMAN OR AS A PARTNER OR OFFICER OF A REGISTERED DEALER OR REGISTERED ADVISER/INFORMATION STATEMENT

This amendment would correct a typographic error.

Item 12 of Form 12 of the said Regulation is amended by deleting "Form 2" in the second line and substituting in lieu thereof "Form 7".

Form 12

The Commodity Futures Act, 1978

APPLICATION FOR AMENDMENT OF REGISTRATION AS DEALER OR ADVISER





## Form 14

The Commodity Futures Act, 1978

## INFORMATION STATEMENT

Form 14 of the said Regulation is revoked and the following substituted therefor:

The amendments proposed to Form 14 would require additional disclosure to prospective customers of a registrant concerning the customer's status in the event of the registrant's bankruptcy and the registrant's policies with respect to margin, payment of interest on customers' balances, disbursement of funds during the life of a contract and the transfer of free funds between a customer's securities account and his commodity futures account where the registrant is also a registered dealer under The Securities Act.

10/Apr/81



Form 14

Commodity Futures Act, 1978

INFORMATION STATEMENT

[Note: This form consists of two parts, a brief introduction and the statement itself. The first part should appear on a separate sheet, with the second part attached.]

PART I

**TO: PROSPECTIVE COMMODITY FUTURES CUSTOMERS**

For the speculator, futures trading is a high risk activity in which it may not be possible to limit the extent of potential liability. Before you buy or sell a contract you should be certain you can afford to lose not only the money you put up initially but additional money as well.

Attached is an information statement on certain aspects of futures trading. The following are among the points that you should consider in studying this statement:

1. Financial Exposure - You should fully understand the description of margin arrangements and of how you can be required to put up additional money even after your initial trade. See the section headed "Risk".
2. Settlement Procedures - Once you have made a trade, you cannot sit back and treat it as a long-term investment. You must arrange to meet margin calls. And before the end of the contract term you must arrange an offsetting transaction, if you want to avoid having to settle by making or taking physical delivery. See the section headed "Settlement of Contracts".
3. Use of Funds - Money you deposit with a dealer as margin may earn interest or be used by the firm in its business and you should be aware of the firm's policy as to whether it will pay you interest on this money. Also, if the value of the contract moves in your favour, money will be credited by the clearing house and you should be aware of your dealer's policy as to whether it will permit you to withdraw any amounts credited to it when the contract moves in your favour. These policies, discussed under "Interest on Customer's Balance" and "Disbursement of Funds During Life of Contract" can have a significant impact on the economic results of your trading.

These are not the only parts of the attached material that are important. You should study the material carefully, and ask any questions about it that may occur to you, before you enter your first transaction.

[Sign name of firm]



## PART II

### SUMMARY DESCRIPTION OF COMMODITY FUTURES TRADING

#### Nature of the Contracts

1.01 When you trade in commodity futures contracts you are entering contracts to make or take delivery of a specified quantity or quality, grade or size of a commodity during a designated futures month at a price agreed upon when the contract is entered into on your behalf on a commodity futures exchange.

#### Margin

1.02 Each commodity futures exchange requires its members to obtain mandatory minimum margin from customers for whom the exchange members act. Many commodity futures exchanges set minimum margin requirements on the basis of a two tier system which is comprised of an "initial margin" requirement and a "maintenance" level. "Initial margin" is the original deposit required, the earnest money when the contract is entered into. If the market price moves against the customer's position causing the margin on deposit to fall to or under a prescribed level called "maintenance" he will be required to furnish "variation margin" or additional funds to restore margin on deposit to initial margin. Other commodity futures exchanges set minimum margin requirements on the basis of a single rate which must be deposited when the contract is entered into and which must be maintained at all times while the contract position remains open. The minimum initial margin is thus in practice equal to the maintenance level. Under both systems margin is calculated at the end of each day and more frequently during active markets. When variation margin is required it must be furnished immediately.

#### Daily Price Limits

1.03 Commodity futures exchanges also impose maximum daily permissible price changes in each commodity — "daily price limits" — certain amounts above or below the previous day's closing price beyond which limits no trades may be effected.

1.04 The reason for such limits is to prevent sudden extreme price movements. However, the result can be days elapsing before a trading level is found. The loss to a trader on the wrong side of the market and seeking to offset his contract can be substantial.

#### Settlement of Contracts

1.05 Only a very small proportion of commodity futures contracts are, in fact, settled through actual delivery of a commodity. Instead, they are usually settled by entering an opposite or offsetting contract. To settle a contract in which a certain amount of a particular commodity for a given delivery month was bought, the buyer subsequently contracts to sell a like amount of that commodity for the same delivery month. To settle a contract in which a commodity





was sold, the seller buys an equal amount. Any difference between the price at the time the original contract was made and the price at the time the liquidating or offsetting contract is entered into is settled in cash.

#### RISK

2.01 The risk of loss in commodity futures trading is substantial. You should, therefore, carefully consider whether such trading is suitable for you in light of your financial condition, objectives and temperament. In considering whether to trade, you should be aware of the following:

- (1) You may sustain a total loss of the initial margin funds and any additional funds that you deposit with your broker to establish or maintain a position in the commodity futures market. If the market moves against your position, you may be called upon by your broker to deposit a substantial amount of additional margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the prescribed time, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account.
- (2) Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example, when the market makes a "limit move".
- (3) Placing contingent orders, such as "stop-loss" or "stop-limit" order, will not necessarily limit your losses to the intended amounts, since market conditions may make it impossible to execute such orders.
- (4) A "spread" position may not be less risky than a simple "long" or "short" position.
- (5) The high degree of leverage that is often obtainable in futures trading because of the small margin requirements can work against you as well as for you. The use of leverage can lead to large losses as well as gains.
- (6) As most transactions are made in foreign currencies the risk you assume includes those related to currency fluctuations.
- (7) In the event of the bankruptcy of a dealer it is probable that you would merely have, as to your claim against funds deposited as margin, the status of an unsecured creditor whether or not such funds were segregated under the Commodity Futures Act, 1978. You would then participate in available assets on a pro rata basis with other unsecured creditors.

2.02 This brief statement cannot, of course, disclose all the risks and other significant aspects of the commodity markets. You should therefore carefully study and become familiar with all aspects of commodity futures trading.



### MARGIN

[The following two paragraphs may be modified to describe, briefly and clearly, the policy of the particular dealer if it differs from that described.]

3.01 Name of Dealer generally requires from its customers more margin than the minimum amounts prescribed by a commodity exchange. When variation margin is required from the customer the amount deposited must restore margin on deposit to the original deposit required by the firm.

3.02 In lieu of cash, margin requirements may be met by the deposit, in denominations of not less than \$10,000, of Treasury Bills issued by the Government of Canada or by the Government of the United States. Since a Treasury Bill is sold at a discount to mature at par, interest will accrue to the bearer.

### TRANSFER OF FUNDS BETWEEN CUSTOMER'S BALANCE

4.01 If you also maintain a securities account, Name of Dealer shall, unless you direct otherwise, transfer free funds between accounts if such transfer is necessary to reduce or eliminate a debit balance of \$5,000 or more. Free funds may otherwise be transferred between accounts only if the transfer is made in accordance with a written agreement between us.  
[If the customer is asked to sign such an agreement, a brief and clear summary of its terms should be added here.]

### INTEREST ON CUSTOMER'S BALANCE

5.01 Funds deposited to meet margin requirements and customers' funds in excess of margin requirements, including funds representing equity gains on contracts entered into on behalf of customers which have been paid to Name of Dealer

while the contract is still open may be used by Name of Dealer in its business. Name of Dealer does/does not [use alternative which is applicable] pay interest to the customer on these funds.

[This section may be modified to describe, briefly and clearly, the policy of the particular dealer in respect of payment of interest on credit balances if it differs from that described.]



DISBURSEMENT OF FUNDS DURING LIFE OF CONTRACT

6.01 \_\_\_\_\_ does/does not [use alternative which is applicable] permit a customer to withdraw equity gains on contracts entered into on his behalf and paid out to \_\_\_\_\_ while the contract is still open.

Name of Dealer  
[This section may be modified to describe, briefly and clearly, the policy of the particular dealer if it differs from that described.]

COMMISSIONS AND OTHER TRANSACTION COSTS

ACKNOWLEDGEMENT

I acknowledge having received an Information Statement dated .....prior to the opening of my account with .....  
(Name of Registrant)

Dated:.....

Account No.: .....

.....  
Signature of Customer

NOTES AND INSTRUCTIONS

A copy of the form of Information Statement and each amendment thereto shall be filed by the registrant with the Commission.

Paragraphs

3.01 and 3.02-These paragraphs need only be included in an Information Statement furnished to its prospective customers by a registered dealer.

Paragraph 4.01-This paragraph need only be included in an Information Statement prepared by a registered dealer who is also registered as a dealer under The Securities Act.

Paragraph 5.01-This paragraph need only be included in an Information Statement prepared by a registered dealer.

Paragraph 6.01-This paragraph need only be included in an Information Statement prepared by a registered dealer.

Paragraph 7.01-Furnish details concerning commissions and other transaction costs. Any attached schedule is to be referred to here as forming part of this Information Statement.





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There should be a statement forming part of the text at paragraph 7.01 or of any attached schedule that the commissions and other transaction costs detailed are effective as at the date of the opening of the customer's account and may be subject to change. The statement should advise the customer that the firm will furnish details of any such changes on request.

Acknowledgement -- The acknowledgement is to be executed in duplicate by the customer and a copy is to be retained by the registrant.



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106a.-(1) Where a registrant maintains a securities account and a commodity futures account for the same client and where the securities account contains a free credit balance and the commodity futures account contains a debit balance of \$5,000 or more, the registrant shall transfer to the commodity futures account as much of the free credit balance in the securities account as is necessary to eliminate or, if the free credit balance is less than the debit balance, to reduce to the greatest extent possible the debit balance in the commodity futures account.

(2) Subsection (1) does not apply to a registrant in respect of a client's securities and commodity futures accounts where the client has directed the registrant, in writing or orally, if subsequently confirmed in writing,

(a) to transfer an amount that is less than the amount otherwise required to be transferred under that subsection; or

(b) not to transfer any amount,

from the securities account to the commodity futures account.

(3) For the purposes of this section, "free credit balance" does not include moneys in a client's securities account that are committed to be used on a specific settlement date as payment for securities where the registrant who maintains the securities account prepares financial statements on a settlement date basis.

106b.

A registrant who maintains a securities account and a commodity futures account for the same client may make a transfer of any amount of a free credit balance from the securities account to the commodity futures account of the client if,

(a) the transfer is made in accordance with a written agreement between the registrant and the client; and

(b) the transfer is not a transfer referred to in section 106a.

This amendment would make provision for transfers of free funds between a client's securities account and his commodity futures account where the registered dealer is also a registered dealer under The Commodity Futures Act.



107. The Director may exempt registrants who are members of the Ontario District of the Investment Dealers' Association of Canada or The Toronto Stock Exchange from compliance with sections 103 to 106 where the Director is satisfied that the registrant is subject to requirements imposed by one or both of those organizations that provide protection for clients at least equal to that under the said sections 103 to 106.

## FORM 9

## THE SECURITIES ACT, 1978

## FINANCIAL QUESTIONNAIRE AND REPORT

Section 107 of the said Regulation is amended by deleting "106" in the fourth and eighth lines and substituting in lieu thereof in each instance "106b".

(1) Subclause (a)(i) of item 3 of Statement D (Statement of Minimum Free Capital) of Form 9 of the said Regulation, as made by section 7 of Ontario Regulation 602/79, is amended by inserting after "contracts" in the sixth line "and contracts entered into to effect a dealer's covering transaction".

(2) Subclause (b)(i) of item 3 of Statement D of the said Form 9, as made by section 7 of Ontario Regulation 602/79, is amended by inserting after "contracts" in the seventh line "and contracts entered into to effect a dealer's covering transaction".

(3) The "Notes and Instructions" in Schedule 3 of the said Form 9 is amended by deleting "Line 11 - The margin on hedged positions is 5 per cent of the market value of the commodity. The margin required on unhedged cash commodities is 20 per cent of the market value of the commodity".

(4) Schedule 18 of the said Form 9 is amended by deleting "Less (2) Exempted Contracts" in the caption above the fifth and sixth columns and substituting in lieu thereof "Less Exempted Contracts (2) and Dealer's Covering Contracts (3)".

This amendment is consequential to the introduction of sections 106a and 106b.

These amendments are consequential to related amendments made to the Regulation under The Commodity Futures Act.





(5) Schedule 18 of the said Form 9 is further amended by adding thereto the following instruction:

3. Dealer's covering contracts are contracts entered into to effect a dealer's covering transaction. For a definition of "dealer's covering transaction", see clause 7(1)(ff) of Ontario Regulation 478/79, as made by subsection 2(2) of Ontario Regulation 226/81, made under the Commodity Futures Act, 1978.



DECISIONS, ORDERS AND RULINGS

ALLAN R. GOHEEN

WHEREAS on March 19, 1981, the Commission made a Temporary Order pursuant to Section 124 of The Securities Act, 1978, S.O. 1978, c.47, as amended (the "Act"), that the exemption contained in paragraph 34(2) 5 of the Act does not apply to ALLAN R. GOHEEN ("Goheen");

AND WHEREAS the Commission held a hearing on April 1, 1981, to determine whether it would be in the public interest to make an order extending or varying the said Temporary Order;

AND WHEREAS the Commission heard the evidence and the submissions presented by counsel on behalf of Goheen and the Commission staff;

AND WHEREAS the Commission is of the opinion that the making of this order is in the public interest;

IT IS ORDERED pursuant to Section 124 of the Act that the exemption contained in paragraph 34(2)5 of the Act does not apply to Allan R. Goheen and to any person or company of which he is an officer, director, member or shareholder including Goheen Realty and Insurance Ltd., Yonge-Rosedale Developments Limited, Covic Holdings Ltd. and Mudo Investments Ltd., provided that this order shall not prevent any person or company from trading in mortgages with a party mentioned in subparagraphs i, ii or iii of paragraph 34(1)3 of the Act so long as Goheen is registered as a real estate broker under The Real Estate and Business Brokers Act, R.S.O. 1970, c.401, as amended.

2nd April, 1981

"Henry J. Knowles";      "Harry S. Bray";      "W. A. Simonton";  
"Stuart Thom".

IN THE MATTER OF MacMILLAN BLOEDEL LIMITED, NORANDA MINES LIMITED  
AND BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION

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Hearing: April 6, 1981.

Panel: Henry J. Knowles, Q.C. - Chairman  
Harry S. Bray, Q.C. - Vice-Chairman  
Stuart Thom, Q.C. - Commissioner

Present: P. G. Beattie, Q.C. - Counsel for Noranda Mines Limited  
J. C. McCartney  
R. Sorell

J. Garnet Pink, Q.C. - Counsel for British Columbia Resources Investment Corporation

J. D. A. Jackson - Counsel for The Toronto Stock Exchange  
E. Pascutto

Charles Salter, Q.C. - Staff Counsel

[Section 124 (1)]

DECISION

We have decided to order that the private agreement exemption in Section 88 of the Act be denied to both BCRIC and all of its affiliates and associates and Noranda and all of its affiliates and associates.

In making this order, we advise that, prima facie, the Commission considers that crosses, put-throughs and any other pre-arranged trades are a form of private agreement.

We express no comment on the right of either party to purchase on the floors of the stock exchanges and will deal with such matters at a subsequent time if it is appropriate to do so.

We ask The Toronto Stock Exchange to ensure that trading does not commence until appropriate time for dissemination of this ruling takes place. Also, we ask The Toronto Stock Exchange to communicate the substance of the ruling to its sister stock exchanges.

ORDER

WHEREAS BUTE RESOURCES LIMITED ("Bute"), a wholly-owned subsidiary of BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION ("BCRIC"), has filed notice of its intention to make a take-over bid for MacMILLAN BLOEDEL LIMITED ("MB") through the facilities of The Toronto Stock Exchange ("T.S.E."), the Vancouver Stock Exchange ("V.S.E.") and the Montreal Stock Exchange ("M.S.E."), the T.S.E. being a stock exchange recognized by the Commission for the purpose of clause (a) of section 88(2) of the The Securities Act, 1978, S.O. 1978, c. 47, as amended (the "Act"), in accordance with the respective by-laws, regulations and policies of the T.S.E., V.S.E. and M.S.E.;

AND WHEREAS NORANDA MINES LIMITED ("Noranda") has currently outstanding a take-over bid for MB through a circular in compliance with Part XIX of the Act;

AND WHEREAS the Commission, after affording Noranda, BCRIC and the T.S.E. an opportunity to be heard, has reached the conclusion that it would be contrary to the public interest to permit either Noranda or BCRIC to purchase voting securities of MB by way of private agreement during the currency of their respective take-over bids;

IT IS HEREBY ORDERED, pursuant to the provisions of subsection 1 of section 124 of the Act, that clause (c) of subsection 2 of section 88 of the Act, shall not apply to any take-over bid for MB made by Noranda, BCRIC or the subsidiaries, affiliates or associates of either of them.

6th April, 1981.

"Henry J. Knowles";  
"Stuart Thom".

"Harry S. Bray";

PETRO-CANADA EXPLORATION INC.  
AND  
PETROFINA CANADA INC.

UPON application of Petro-Canada Exploration Inc. ("PEX") to the Ontario Securities Commission (the "Commission") pursuant to section 99 of The Securities Act, S.O. 1978, C.47, as amended (the "Act") for an order exempting, in part, a take-over bid (the "Bid") proposed to be made by PEX for all the common shares of Petrofina Canada Inc. ("PFC"), from certain requirements of Part XIX of the Act;

AND UPON the Commission having been furnished with a draft of the Bid and of the take-over bid circular to accompany it (collectively, the "Bid Material");

AND UPON the Commission being informed that, as indicated in the Bid Material, PEX is a subsidiary of Petro-Canada, a corporation incorporated by special Act of the Parliament of Canada; and

- (1) in recognition of the desire of Petrofina S.A. ("PFSA"), the major shareholder of PFC, to continue participating in petroleum exploration and development in Canada, Petro-Canada has indicated to PFSA that Petro-Canada is prepared to co-operate with PFSA to facilitate such participation with Petro-Canada on reasonable commercial terms, to the extent that it is feasible and practical for Petro-Canada to do so within the limits of Petro-Canada's operating policies and of Government policies;
- (2) Petro-Canada has reviewed with PFSA certain income tax rulings (the "Rulings") received by PFSA as they relate to sales of its shares that may be made under the Bid after 1981 and Petro-Canada has agreed to provide PFSA with a limited indemnification against income tax liability that may arise from such sales, on the basis that persons designated by Petro-Canada are expected to form a majority of the directors of PFC during 1981 and that it is therefore reasonable for Petro-Canada to indemnify PFSA for Canadian tax that arises because the property of PFC consists principally of immovable property within the meaning of the Canada-Belgium Tax Convention, or because of a change concerning any other matter as to PFC over which Petro-Canada has control and upon which reliance was placed by the tax authorities in issuing the Rulings;
- (3) Petro-Canada has acquiesced to the intention of PFC to sell to a subsidiary of PFSA all of the shares of Finachem International Limited owned by PFC (constituting one-third of the outstanding shares) at fair value; and



- (4) Petro-Canada and PFSA have entered into an agreement setting out certain understandings as to the orderly termination by PFC and Petro-Canada Petroleum Inc. (after a majority of the shares of PFC are owned by PEX and a majority of its directors are persons designated by Petro-Canada) of use of trade-marks containing the name "Fina" and other words traditionally associated with PFSA, and the transfer thereof of PFSA, such matters being referred to herein, respectively, as the "Farm-Out Statement", the "Tax Understanding", the "Finachem Acquiescence", and the "Trade Mark Arrangement",

AND UPON it appearing that:

- (1) PEX and PFC are corporations incorporated under the laws of Canada; and
- (2) to grant this order would not be prejudicial to the public interest;

THE COMMISSION ORDERED pursuant to section 99(e) of the Act that PEX be and hereby is exempted from the requirements of Part XIX of the Act in respect of the Bid such that:

- (1) in the event that a significant change occurs in the information contained in the take-over bid circular accompanying the Bid while the Bid is still outstanding or in the event that the Bid is varied by changing any of its terms and notice of such change or variation is given in accordance with section 90(1) of the Act, no person whose shares have been taken up and paid for by PEX prior to the date of sending such notice shall be entitled to withdraw any such shares pursuant to the provisions of section 89(1)4 of the Act;
- (2) PEX may attach to the Bid a condition that it shall have the right not to take up and pay for any shares deposited from time to time under the Bid:
- (a) if the agreement between Petro-Canada Petroleum Inc. ("PCPI") and PFC dated February 23, 1981, as amended, (which agreement is defined in the bid as the "Asset Offer") has not first been submitted to a meeting of the shareholders of PFC duly called and held for such purpose, and approved by a special resolution, having full force and effect on the date of closing of the transaction contemplated by the Asset Offer, which special resolution is so approved by:
- (i) a majority consisting of not less than 66-2/3% of the votes cast by the shareholders who voted in respect of the resolution; and
- (ii) a majority consisting of more than 50% of the votes cast by the shareholders, other than PFSA,

- (b) if PCPI or its assignee shall not first have acquired the assets and assumed the liabilities of PFC in accordance with the Asset Offer;
- (3) in all other respects Part XIX of the Act shall apply to the Bid;

THE COMMISSION FURTHER ORDERED pursuant to section 99(d) of the Act that:

- (a) the Farm-Out Statement;
- (b) the Tax Understanding;
- (c) the Finachem Acquiescence; and
- (d) the Trade Mark Arrangement

are being entered into for reasons other than to increase the value of the consideration paid to PFSA for its shares of PFC and may be entered into notwithstanding section 91 of the Act.

3rd April, 1981.

"Henry J. Knowles"  
"S.M. Beck"  
"E. S. Miles"

"Harry S. Bray"  
"W. A. Simonton"

IN THE MATTER OF THE SECURITIES ACT  
AND  
IN THE MATTER OF KAISER RESOURCES LIMITED  
AND  
IN THE MATTER OF ROBERT C. STANLAKE,  
HEIN POULUS,  
WARD P. POPENOE,  
RONALD E. ADIE,  
HOWARD E. CADINHA,  
HANS J. KRUTZEN,  
BENT H. LARSEN,  
GARY K. LIVINGSTONE,  
WALTER J. RIVA, AND  
ROBERT W. MacPHAIL

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Hearing: March 3, 1981

<u>Present:</u>	Henry J. Knowles, Q.C.	-	Chairman
	Harry S. Bray, Q.C.	-	Vice-Chairman
	Robert T. Morgan	-	Commissioner
	William A. Simonton, F.C.A.	-	Commissioner
	E. Stuart Miles	-	Commissioner
	Geddes M. Webster	-	Commissioner
	Stuart Thom, Q.C.	-	Commissioner
	Howard L. Beck, Q.C.	-	Counsel to the named individuals
	John A. Geller, Q.C.	-	Counsel to Kaiser Resources Limited (now B.C. Coal Ltd.)
	Dennis Bigham	-	Staff Counsel

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(REASONS AS GIVEN ORALLY ON MARCH 3, 1981)

This hearing arises out of a takeover bid (the "takeover bid") made by BCRIC Enterprises Ltd. ("Enterprises"), an indirect wholly-owned subsidiary of British Columbia Resources Investment Corporation ("BCRIC"), for all the issued and outstanding shares of Kaiser Resources Ltd. ("KRL"). On September 3, 1980, BCRIC publicly announced its intention to make the takeover bid, and on September 9, 1980, Enterprises made its formal offer.

By order of the Ontario Securities Commission (the "Commission") dated September 23, 1980, Leon Getz, Q.C. of Vancouver was appointed, pursuant to the provisions of section 11(2) of The Securities Act, 1978, as amended (the "Act"), to make an investigation for the due administration of the Act into any matter relating to the trading in the securities, inter alia, of KRL by or on behalf of any person or company during the period January 1, 1980 to September 15, 1980. On September 24, 1980, Mr. Getz was appointed to conduct a similar investigation by order of the Superintendent of Brokers (the "Superintendent") and the Deputy Minister of Consumer and Corporate Affairs of British Columbia.

In conducting his investigation into the facts surrounding the takeover bid, Mr. Getz took evidence under oath from 36 witnesses. On November 3, 1980, he delivered to the Commission and the Superintendent the first part of his Report on the investigation, and on November 26, 1980, he delivered the balance of his Report. In his Report, Mr. Getz made a detailed statement and analysis of the relevant facts, and all counsel appearing on this hearing have agreed that the facts and inferences of fact set out by Mr. Getz in his Report can be taken by the Commission, for the purposes of this hearing, as an accurate statement of the relevant facts. As Mr. Getz was conducting his investigation on behalf of the Commission, and his Report has been made public, we consider this an appropriate manner of proceeding in the particular circumstances of this matter.

The Commission, by Notice of Hearing dated December 3, 1980, has alleged that:

- (1) during the months of August and September, 1980, securities of BCRIC and KRL were listed and posted for trading on The Toronto Stock Exchange, and both companies were reporting issuers in Ontario;
- (2) each of Messrs. Robert C. Stanlake, Hein Poulus, Ward. P. Popenoe, Ronald E. Adie, Howard E. Cadinha, Hans J. Krutzen, Bent H. Larsen, Gary K. Livingstone, Robert W. MacPhail and Walter J. Riva (collectively, the "KRL employees") was an insider of KRL during those months and in a special relationship with KRL;

- (3) on August 29, 1980, each of Messrs. Popenoe, Stanlake and Adie, and on September 2, 1980 each of the other KRL employees, exercised an option to purchase KRL shares with knowledge of a material fact or a proposed material change in the affairs of KRL that he know or ought reasonably to have known had not been generally disclosed, to wit, that BCRIC had been negotiating the purchase of control of KRL and intended to make an offer from all of the outstanding shares of KRL at \$55 per share, information that was not publicly disclosed until September 3, 1980.

This hearing has been held to determine whether, on the basis of these facts, it would be in the public interest to make an order under section 124 of the Act that any or all of the exemptions contained in section 34 of the Act should not apply to the KRL employees.

Section 75(1) of the Act provides as follows:

- (1) No person or company in a special relationship with a reporting issuer shall,
  - (a) purchase or sell securities of the reporting issuer with the knowledge of a material fact or material change in the affairs of the reporting issuer that he or it knew or ought reasonably to have known had not been generally disclosed; or
  - (b) inform, other than in the necessary course of business, another person or company about a fact or change which he knows is a material fact or material change before the material fact or material change has been generally disclosed.

Each of the KRL employees was, at the material times, an officer or employee of KRL and, accordingly, was in a special relationship with KRL for the purposes of section 75.



KRL is a British Columbia corporation, each of the KRL employees is a resident of British Columbia, each of the employee option agreements was made in British Columbia, and the exercise of each of the employee options took place entirely in British Columbia. Section 75 sets out what is considered by the Legislature of Ontario to be the public policy of this Province in relation to insider trading. It is our view that the purchase or sale of securities of a reporting issuer by a person or company in a special relationship with that issuer, where that person or company has knowledge of a material fact or material change in the affairs of the reporting issuer that he or it knew or ought reasonably to have known had not been generally disclosed, is improper, wherever the transaction may take place.

Persons in a special relationship with a reporting issuer are likely to be in a preferential position with respect to material corporate information. Accordingly they are in a unique position to exploit their position to their advantage, and to the disadvantage of other investors not having that opportunity. If the credibility of the capital markets is to be preserved, it is essential that a high level of responsibility be expected and demanded of such persons, and any failure to meet that standard must be regarded with great seriousness. This responsibility, of course, includes the filing of reports by insiders even though this requires the giving up by them of certain of their rights to privacy, and the restriction by those in a special relationship of their activity in the public markets when they are in possession of undisclosed material information.

It is, therefore, our view that activity by a person of the type prohibited by section 75, wherever such activity takes place, may properly form the basis for a determination by the Commission pursuant to section 124 of the Act that it is in the public interest of this Province to deny that person the benefit of the exemptions contained in section 34 of the Act. This is by no means to attempt to give an extraterritorial effect to the Act. Rather, it is an assertion by the Commission of its jurisdiction and responsibility to determine the sorts of activity which should disentitle persons from trading, or restrict their ability to trade, in securities in this Province. In so doing, the Commission is doing no more than to carry out its statutory obligation to supervise the capital markets of this Province.

In his Report, Mr. Getz made the following findings of fact with respect to the exercise by the KRL employees of their stock options:



- (1) On August 29, 1980, three of the KRL employees, Messrs. Adie, Stanlake and Popenoe, exercised stock options to purchase KRL shares which had been granted to them some time before that date. They were all aware of the discussions which were then in progress leading to the takeover bid.
- (2) On September 2, 1980, each of the other KRL employees exercised a similar stock option. At that date there was no doubt in the minds of anyone who participated in the negotiations on the KRL side that a deal would in a very short time be made with BCRIC, and each of these KRL employees was aware of this. None of them had any real doubt that public announcement of the deal would have a significant impact on the market price for KRL shares.
- (3) There would have been nothing to prevent any of the KRL employees from postponing the exercise of his option until after the making of a public announcement of the BCRIC offer or, indeed, until after the offer had actually been made, but the tax consequences to the employee of so doing might have been disadvantageous. None of those who exercised their options were influenced in any degree in doing so by a belief that the BCRIC bid, if successful, would result in their losing their option rights. They all understood that they had a contractual claim against KRL to acquire the underlying securities, and that this would survive notwithstanding any change in the control of KRL. In each case, the principal motivation for exercising the option before the making of a public announcement was the understanding of the KRL employees that this would be advantageous from an income tax point of view.

- (4) As a matter of standard practice in the KRL organization, all proposed option transactions were cleared through KRL's legal department. The transactions in question were similarly cleared. Each of the KRL employees was advised by KRL's senior vice president - general counsel that he knew of no legal impediment to the exercise of the options.
- (5) No harm was caused to any other investor. The KRL employees acted in what they bona fide believed, based upon legal advice, was a proper and lawful way. None of them purchased shares in the open market in anticipation of the bid. They all acted in pursuit of what they believed were lawful interests.
- (6) None of the KRL employees manipulated the timing of public disclosure of the offer, nor were they in a position to do so. Had they waited to exercise the options until after public disclosure of the offer, they would have received the same consideration as was actually received.

Section 1(1)21 of the Act defines "material change" as follows:

"where used in relation to the affairs of an issuer means a change in the business, operations or capital of the issuer that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the issuer and includes a decision to implement such a change made by the board of directors of the issuer or by senior management of the issuer who believe that confirmation of the decision by the board of directors is probable."

Section 1(1)22 of the Act defines "material fact" as follows:

"where used in relation to securities issued or proposed to be issued means a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of such securities."

It is clear from the foregoing statement of facts that each of the KRL employees did have knowledge of a material fact or material change at the time that he exercised his option, and that each of them knew or ought reasonably to have known that the material fact or material change had not been generally disclosed. It is also clear that each of the KRL employees made use of knowledge of the material fact or material change in determining whether and when to exercise his option, but the knowledge was used for the purpose of attempting to improve the tax position of the KRL employees.

In our view, section 75 of the Act applies to a purchase of securities by way of the exercise of an employee stock option. Accordingly, we find that had the exercise of the employee options taken place in Ontario, section 75 of the Act would have been breached. Neither the section, nor the public policy considerations implicit in it, can be ignored by persons in a special relationship with a reporting issuer. We expect, and will demand, a high standard of behaviour from such persons, in view of their access to confidential information, and the advantage which this may give them over the rest of the investing public. We will, of course, continue to expect insiders to file reports and those in a special relationship to restrict their activity in the public markets when in possession of undisclosed material information.

We nevertheless recognize that section 75 of the Act is a new section, and that its full implications, and especially its applicability to the exercise of employee stock options, may not heretofore have been brought home. We further recognize that the KRL employees acted in good faith and on the basis of legal advice, and would have received the same consideration had they waited to exercise their options. Accordingly, as a result of the combined and not individual effect of the foregoing, we have determined not to deny to the KRL employees under section 124 of the Act the exemptions available under section 34.

3rd March, 1981.

BY THE COMMISSION



CEASE TRADING ORDERS

GOTHIC MINES & OILS LIMITED

Temporary cease trading order issued April 8, 1981, for failure to make statutory filings. Statutory hearing April 23, 1981 at 10.00 a.m.

LINGSIDE COPPER MINING COMPANY LIMITED

The cease trading order dated March 25, 1981 was continued April 8, 1981 pending the company complying with Part XVII of The Securities Act, 1978.

BLUEWATER PARK APARTMENT PROJECT  
LONE PINE RESOURCE EXPLORATIONS LIMITED

The cease trading orders dated March 24, 1981 were rescinded April 8, 1981, the companies being now up-to-date with their filings.

LAWRENCE SQUARE LIMITED

The cease trading order dated March 24, 1981, was continued April 7, 1981, pending the company complying with Part XVII of The Securities Act, 1978.

SPANEX RESOURCES LIMITED  
ST. LUCIE EXPLORATION COMPANY LIMITED  
TECKORA MINES LIMITED  
TRI-BRIDGE CONSOLIDATED GOLD MINES LIMITED

Temporary cease trading order issued April 6, 1981, with respect to each company for failure to make statutory filings. Statutory hearings April 21, 1981, at 10.00 a.m.

LAWRENCE SQUARE LIMITED

The cease trading order dated March 24, 1981, and continued April 7, 1981, was rescinded April 9, 1981, the company being now up-to-date with its filings.



ALLAN R. GOHEEN AND THE ALLAN R. GOHEEN MORTGAGE FUND

WHEREAS on February 6, 1981, the Ontario Securities Commission made a Temporary Order pursuant to Section 123(3) of The Securities Act, S.O. 1978, c.47, as amended (the "Act") that all trading shall cease in respect of the securities issued by or to be issued by Allan R. Goheen ("Goheen") or any Company controlled by Goheen or any partnership, unincorporated syndicate, unincorporated organization, unincorporated association, trust or estate of which he is in a position to affect materially control including, without limiting the foregoing, the Allan R. Goheen Mortgage Fund (the "Fund"), for fifteen days;

AND WHEREAS on February 19, 1981, the said Order was extended upon consent until March 31, 1981;

AND WHEREAS by Notice dated February 25, 1981, Goheen and the Fund were advised of a hearing to be held on March 19, 1981, to consider extending or varying the said Temporary Order;

AND WHEREAS on March 19, 1981, the said Temporary Order was continued and the said hearing was adjourned sine die;

AND UPON the consent of counsel for Goheen and the Fund that the said Temporary Order be continued and made permanent;

IT IS ORDERED pursuant to the provisions of Section 123 of the Act that the said Temporary Order is continued and made permanent.

1st April, 1981.

"Henry J. Knowles";  
"W. A. Simonton";

"Harry S. Bray";  
"Stuart Thom".

THUNDERHEAD GOLD MINES LIMITED

WHEREAS all trading in the securities of THUNDERHEAD GOLD MINES LIMITED ("Thunderhead") is presently prohibited pursuant to a cease trading order dated July 30, 1975;

AND WHEREAS counsel for the executors of the estate of the late Robert J. Campbell has applied for a variation of the said order;

NOW THEREFORE IT IS HEREBY ORDERED that the said order be and it is hereby varied by permitting the sale of 1,000,000 shares of Thunderhead from the executors of the estate of the late Robert J. Campbell to George Ross, in trust.

31st March, 1981.

"J. F. Leybourne".



INTERIM ONTARIO POLICY #3-55

Self-directed RRSPs Administered  
by Brokers on Behalf of Authorized Trustees

Recently the Commission held discussions with representatives of certain brokerage houses and a trust company concerning the appropriateness of brokers acting as agents for the trust company with respect to self-directed RRSPs.

As a result of these discussions the Commission determined that it will not object to arrangements between brokers and authorized trustees concerning the administration of self-directed RRSPs provided that:

1. physical control over RRSP's securities on hand is maintained by designated employees of the broker;
2. the RRSP's securities are kept separate from all other securities held by the broker and kept in safekeeping as described in subsections (1) and (2) of section 103 of the Regulation made under The Securities Act, 1978;
3. the means, be it numerical code or otherwise, by which customer accounts that are self-directed RRSPs are identified is clearly distinguishable from the manner of identifying other types of accounts and each account is itself identified as being that of the authorized trustee for the beneficial owner, each being named;
4. cash received by the broker is transferred to the authorized trustee daily;
5. the agreement between the broker and the authorized trustee incorporates the protection afforded customers by subsections (1) and (2) of section 103 of the Regulation under The Securities Act, 1978 and prohibits the broker from using assets from the authorized trustee's RRSP account for the customer to pay claims the broker may have against that particular customer's non-RRSP accounts;
6. the broker undertakes to ensure that only qualified investments under the Income Tax Act (Canada) are purchased;
7. approval of the regulatory authority under which the authorized trustee operates has been obtained prior to putting the agreement into effect;
8. approval of the self-regulatory organization of which the broker is a member has been obtained prior to putting the agreement into effect;
9. the National Contingency Fund is advised in writing by the broker prior to entering into the arrangement to act as agent for a trustee.

Request for Comments

This policy is issued on an interim basis and will take effect immediately. Comments regarding this policy are invited and may be submitted to The Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, Ontario M7A 2H7. Submissions should be received by the Secretary no later than June 12, 1981.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

INTERIM O.S.C. POLICY 3-56

MUTUAL FUNDS: NET ASSET VALUE -  
FREQUENCY OF COMPUTATION

(See National Policy 9 - Paragraph 2)

Following the meeting of the Canadian Securities Administrators October, 1980, the Commission published what it understood was an agreed amendment to paragraph 2 of National Policy 9 in the Weekly Summaries for November 14th and December 12th, 1980. This amendment, which the Commission believed should be implemented by mutual funds during 1981, required that where 50% or more of the assets of a mutual fund are invested in shares, the net asset value per share or unit for a mutual fund shall be computed no less frequently than once each week. For all other mutual funds the requirement remained at not less than once a month.

As a result of representations made following the publication of this change in both Ontario and elsewhere at least two provinces are reconsidering the decision. The Commission has not been persuaded to date by the arguments submitted to it that the October, 1980, decision was an incorrect one. However, it is prepared to reconsider the matter further at the Canadian Securities Administrator's meeting to be held in May, 1981. As an interim measure the Commission has adopted the change to weekly valuations, noted above, as an Ontario policy.



REQUEST FOR COMMENTS

INTERIM ONTARIO POLICY #3-55

Self-directed RRSPs Administered  
by Brokers on Behalf of Authorized Trustees

This policy is issued on an interim basis and will take effect immediately. Comments regarding this policy are invited and may be submitted to The Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, Ontario M7A 2H7. Submissions should be received by the Secretary no later than June 12, 1981.

Comments received will be made available for public inspection unless confidentiality is specifically requested.





## EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

## GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

## NATURE OF OWNERSHIP

No Symbol	- Securities are beneficially owned directly.
Symbol #1	- The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

No Symbol-	purchase or sale	"M"	- internal
"A"	- bequest or inheritance	"Q"	- qualifying shares
"C"	- compensation	"R"	- redeemed (called, Matured)
"E"	- exchange or conversion	"T"	- stock dividend
"F"	- exercise of rights, etc.	"V"	- stock split
"G"	- gift	"X"	- exercise of option
"IR"	- initial report	"Z"	- distribution

\*Returned for reconciliation purposes.



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC	Common	Marcel Belanger	D Mar/81		1000	---
		Thomas H Birchall	S Mar/81	X 3275		
		West-En Investments	B Mar/81		4100	175
					2428500	---
AFTON MINES LTD	Common	Ronald W Stewart	D Mar/81	1	200	---
		Wife		1	200	---
AGRA INDUSTRIES LIMITED	Common	F Dennis McCarthy	DS Mar/81	100		1000
		Thomas A McLellan	DS Mar/81	1	2000	---
		Wife				
		McLellan Management	-	1		28150
		RRSP	-	1		1850
ALBERTA NATURAL GAS COMPANY LTD	Common	W D Ruckelhaus	DI I R			---
ALCAN ALUMINIUM LIMITED	Common	John L Nichol	D I R	1		4800
		Wife	I R			500
		Daughter	I R	1		1000
AMAX LTD	Common	John W Goth	S Mar/81	M	900	2092
		Trustee for sons	Mar/81	M1		900
AMERICAN QUASAR PETROLEUM CO	Common	Richard L Lowe	DS Feb/81		2000	1760254
		Trustee for Children	Mar/81		8000	41740
			-	1		
ARBOR CAPITAL RESOURCES INC	Common	Danjay Holdings Limited	Mar/81		300	
			Mar/81		88900	137918
ATLANTIC RICHFIELD COMPANY	Common	Harold A Sorgenti	S Jan/81	X	740	

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ATLANTIC RICHFIELD COMPANY (Continued)	Common	Harold A Sorgenti	S Jan/81		230	740
ATLAS YELLOWKNIFE RESOURCES LIMITED	Common	T L Townsend Jr	D I R			152000
AUGDOME CORPORATION LIMITED	Common	Cessland Corporation Limited	B Dec/80	75000		607505
BAKER INTERNATIONAL CORPORATION	Common	A D MacDonald	D Feb/81	1000		5000
BANK OF MONTREAL	Common	Stephen B Browne	S I R			200
BAR RESOURCES LTD		Albert V Marcolin	S I R			---
BIGHART OIL AND GAS LTD	Common	Kirk P Pendleton	D I R			20000
BORDER CHEMICAL COMPANY LIMITED	Common	Basil Filardi Jr	DS Dec/80	766		17175
BOW VALLEY RESOURCE SERVICES LTD	Common	Arnold M Ludwick Amended Transactions for A M Ludwick were indicated under Bow Valley Industries Limited in March 20, 1981 OSC Bulletin in error	DISI I R			1400
	11% Convertible Subordinated Debentures	Family	I R	1		\$14000
BP CANADA INC	Common	K T Allison Savings Plan	DI 1980	1	7	387
		Dr Joseph H Dagher	DI 1980	1	88	112

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BP CANADA INC (Continued)	Common	Savings Plan	I R	1		408
		J D Fleming Savings Plan	DISI	I R		38
		C D Gingrich Savings Plan	DI	1980	1	260
		R W D Hanbidge Savings Plan	DDIS	- 1980	338	180 1405
		K Healy Savings Plan	DISI	1980	1	125
		E L Jamieson Savings Plan	DI	1980	1	79
		J Langelier Savings Plan	SSI	1980	1	82
		D F Mitchell Savings Plan	DS DISI	- 1980		1000 490
		Frederick D Pynn Savings Plan	DISI	1980	1	579
		D C Smith Savings Plan	DS DISI	- 1980	62	200 289
		J M Vallee Savings Plan	DISI	1980	1	77
		Harold P Milavsky Milfive Investments Ltd	DS	Mar/81	1	2000
					1000	
					713	
BRASCAN LIMITED	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRINCO LIMITED	Common	Hugh R Snyder	DS Feb/81		8000	---
CADILLAC FAIRVIEW CORPORATION LIMITED	Common	John H Daniels Indirect Holdings	DS Mar/81 - 1	95500		720091 2697946
CANADIAN GENERAL INVESTMENTS LIMITED	Common	Allen C Morgan	S Mar/81		1000	2000
		Michael A Meighen	D Mar/80 Sep/80 Dec/80	15 14 19		1049
CANADIAN UTILITIES LIMITED		James A Clow	S I R			---
CANDEL OIL LTD	Common	Douglas H Church	S Mar/81		1000	2003
		Donald M Ericson	S Mar/81	X 2250		7650
		William M Hatch	D Mar/81		500	500
		Jorgen Karberg	S Mar/81 Mar/81	X 1500	1500	---
		William C Leuschner	DS Mar/81	X 3750		73050
		A Ross Long	S Mar/81	X 750		7250
		Michael A Williams	DS Mar/81	X 18000		39000
CARMA DEVELOPERS LTD	Class B	Rudolf H Janzen	DS Feb/81 Feb/81	X 3360 T 70		12106
CELINA RESOURCES INC	Common	Kenneth H Wiggett	DSB Mar/81		300000	1
CERES RESOURCES LIMITED	Common	Edward E Monteith	D Jan/81	5000		5000
CHEROKEE RESOURCES LIMITED	Common	E M Braithwaite 253317 Alberta Ltd	DS Mar/81 - 1	2000		64558 219033



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CINCINNATI RESOURCES INC	Common	Malette Martin M & M Investment Company	B I R I R 1			2000000 50000
COHO RESOURCES LIMITED	Common	Victor F Burstall	S Mar/81		500	1250
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	Glen D Dickson	S Feb/81		200	2300
CONSOLIDATED DURHAM MINES & RESOURCES LIMITED	Common	John N Harbinson	S I R Mar/81		10000	10000 ---
		F William Dalglish	D Feb/81	20000		150000
COPCONDA-YORK RESOURCES INC	Class B	Thomas A Patterson	DS I R Jan/81		14400	316800 302400 12000
(formerly York Resources Ltd)	Special	Spring Eagle Farms Ltd	Dec/80 1			
	Class A Common	York Resources N L	B I R			1000
DAON DEVELOPMENT CORPORATION	Common	Wolfgang K Bergelt	S I R			600
		Graham R Dawson Amended G R Dawson Holdings Limited	D Jan/81 T Jan/81 T1	138 3562		48749 8001401
		Kelly Jill Poole (Robertson)	Mar/81		2000	69200
		Laurence Sunderland	S Mar/81		6000	20000
DE JOUR MINES LTD	Common	Ian S Thompson	DS Mar/81	3500		23500

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOME CANADA LIMITED	Convertible Debentures	H James Strain	SI I R			\$150000
	Common	M A Taschereau	DI I R			100
	Convertible Debentures	P J Van Altena	SI I R			3000
		P J Van Altena	SI I R			\$150000
	Common	Henry T Astle	SSI I R			5000
	Convertible Debentures	Henry T Astle	SSI I R			\$100000
	Common	John M Beddome	SI I R			10000
	Convertible Debentures	John M Beddome	SI I R			\$200000
	Common	Harry M Eisenhauer	SSI I R			3900
	Convertible Debentures	Harry M Eisenhauer	SSI I R			\$150000
	Common	Fraser M Fell Private Canadian Company	DI I R			5000
			SI I R			5000
	Convertible Debentures	Dean P Geddes	SI I R			2000
		Dean P Geddes	SI I R			\$120000
	Common	Norman W Martinson	D I R			700
	Common	Albert B Matthews	DI I R			5000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOME CANADA LIMITED (Continued)		Matthews & Company Inc	I R 1			5000
DOME MINES LIMITED	Common	R B Hutchinson	S Mar/81		650	1650
DOW CHEMICAL COMPANY	Common	Hunter W Henry Jr Stock Benifit Plan	D Mar/81 Mar/81	699		17084 943
		Robert M Keil Indirect Holdings	D Feb/81 Feb/81	574		22267 4140
		Malcolm E Pruitt Indirect Holdings	Mar/81 Mar/81		2819	24693 8422
DRUMMOND PETROLEUM LTD	Common	Stanley C Waters	DI I R			18000
EXTENDICARE LTD	Common	Gordon C Donley	SI Feb/81	49		100
FORD MOTOR COMPANY	Common	Gordon B MacKenzie Savings and Stock Investment Plan for Salaried Employees	S - 1980		508	2221 3782
		David N McCammon Savings and Stock Investment Plan for Salaried Employees	S - 1980			3270 847
		John McDougall Savings and Stock Investment Plan for Salaried Employees	DS - 1980		1568	4387 9402
		Peter J Sherry Savings and Stock Investment Plan for Salaried Employees	S - 1980			4395
		Children	1980			1031

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FORD MOTOR COMPANY (Continued)	Common	Wayne M Smithey S Savings and Stock Investment Plan for Salaried Employees	-			474
			1980	1	137	1757
		Edward J Blanch S Savings and Stock Investment Plan for Salaried Employees	-			1370
			1980	1	552	2734
		Arthur B Connors S Savings and Stock Investment Plan for Salaried Employees	-			
			1980	1	468	3368
		Robert C Graham S Savings and Stock Investment Plan for Salaried Employees	-			
			1980	1	902	6304
		Revocable Living Trust	-			597
		Sidney Kelly S Stock Investment Plan for Salaried Employees	-			460
FORT NORMAN EXPLORATIONS INC	Common		1980	1	473	2678
		Robert A Lutz S Savings and Stock Investment Plan for Salaried Employees	-			1503
			1980	1	410	730
		William S McCartney S	Mar/81	3200		1362700
GENERAL LEASEHOLDS (SUDBURY) LIMITED	Common	Peter Dean Edward D	Feb/81	5000		30000
		Morey Ira Speigel DS	Feb/81	11068		46900

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION	Common	Charles S Chapman Savings Stock Purchase Program	- Feb/81 1	338		812 2467
GOLDLUND MINES LTD	Common	Dr F C Horning	DS Mar/81		27800	---
GOWGANDA SILVER MINES LTD	Common	K K Weigand	D Mar/81	8000		155000
		A S Norrington	D Mar/81	8000		119000
GUARANTY TRUST COMPANY OF CANADA	Common	Joseph P Rankin	D Mar/81		250	---
GULCH RESOURCES LTD	Common	James D Tocher	D I R			20000
	Option	James D Tocher	D I R			35800
GULF CANADA LIMITED	Common	Tatsumi Matsushita	S Mar/81 M	132		
		Savings Plan	Mar/81 M1		1 133	1667 ---
		Lorenz P Blaser	S Mar/81	369		1964
		Savings Plan	Mar/81 M1		401 2	---
		Michael Bregazzi	SI Feb/81	135		135
		Savings Plan	Feb/81 1		135	---
GULF OIL CORPORATION	Common	John Joseph Earnest	S Mar/81 X	100		200
HARLEQUIN ENTERPRISES LIMITED	Common	William G Gaspero	S I R			2000
		Louis Krupat	SI Mar/81	2400		4682
HALIFAX DEVELOPMENTS LIMITED	Common	L A Kitz, Q.C. The Provincial Realty Company Limited	S Feb/81 Feb/81 1		100	17496 21800

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HARRIS STEEL GROUP INC	Class B Common	James Wilson Brant Investments RSP	S Feb/81	1	275	14431
HUDSON'S BAY COMPANY	Common	Donald F Prowse	DISI Mar/81	1705		5935
HUDSON'S BAY OIL AND GAS LIMITED	Common	Hudson's Bay Company Hudson's Bay Company Investments Limited	Mar/81 - -		19173	4470501 7701288
HUSKY OIL LTD	Common	Thomas C Douglas	D Jul/80 Jan/81	100 200		300
IMPERIAL OIL LIMITED	Class B Common	John A Armstrong Savings Plan	D Mar/81 -	205		18395 13687
		William E Beacom Savings Plan	S Mar/81	2		24 203
	Class A Common	Morley G Handford Savings Plan	S Feb/81	71		375
		Robert E Landry Savings Plan	S Feb/81 Mar/81	72	100	1250 345
	Class B Common	Robert E Landry	S Mar/81	32		3123
		James G Livingstone Savings Plan	DS Mar/81 Mar/81	76 35		7305 3356
		Angus M Lott Savings Plan	S Mar/81	25		2469



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED (Continued)	Class B Common	Donald D Loughheed Savings Plan	DS Mar/81 T	36		3485
			Mar/81 T1	49		4715
	Class A Common	Peter Staufft Savings Plan	S Feb/81 1	4		754
	Class B Common	Gordon J Willmon Savings Plan	SI Mar/81 T	18		507 1265
INDAL LIMITED		William J Young	DS Mar/81	22		2134
	Common	Alfred W Eansor	S Mar/81	500		4400
	Capital Stock	Clarence B Rogers Children	S Mar/81 G Mar/81 1		60	12227 375
INTERPROVINCIAL PIPE-LINE LIMITED	Common	Robert K Heule Savings Plan	DS 1980 T Mar/81 T 1	219 75		3431 53
		Edward G Sheasby Savings Plan	S Mar/81 Mar/81 1		315	204 827
	Common	George F Rogers	S Dec/80	6		543
LAKE SIMCOE ICE & ENTERPRISES LIMITED	2nd Preference	George F Rogers	S Dec/80	6		3258
	3rd Preference	George F Rogers	S Dec/80	228		20634
	Common	Arthur G Fairhead	D Dec/80	6		165
	2nd Preference	Arthur G Fairhead	D Dec/80	36		154
	3rd Preference	Arthur G Fairhead	D Dec/80	228		6270

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LAKE SIMCOE ICE & ENTERPRISES LIMITED (Continued)	Common	Henry A Fairhead	D Dec/80	6		703
	1st Preference	Henry A Fairhead	D Dec/80	2		39
	2nd Preference	Henry A Fairhead	D Dec/80	36		4218
	3rd Preference	Henry A Fairhead	D Dec/80	228		26714
	Common	Lorne M Prosser	D Dec/80	4		11
LUMAX OIL AND GAS INC (formerly Irish Energy Oil & Minerals Inc)	Common	Dr Rudolf Siegert	DB I R			460000
	Common	John S Watt	DS Feb/81 Mar/81	16200	24400	---
LYTTON MINERALS LIMITED	Common	Welcome North Mines Ltd	B Jan/81		7500	415900
MARKEL FINANCIAL HOLDINGS LIMITED	Common	George Christoff Almax Limited	D Mar/81 Mar/81	800		2100 29200
		Riddell Brothers Limited	Mar/81	1		5800
MELCOR DEVELOPMENTS LTD	Common	Timothy C Melton S Melton Holdings Ltd	- Mar/81	3000		13100 735
		Trustee	-	1		113000
		Ralph B Young RRSP	- Feb/81	200		6230 2400
		Trustee	-	1		22500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MESTON LAKE RESOURCES	Common	Tsutomu Hashimoto	DS I R			1000
		Georges Bodnar Jr	DSB I R			757999
	Class B	Georges Bodnar Jr	DSB I R			200000
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Security Trading Limited	B Mar/81		500	1274223
MOBIL CORPORATION	Common	Richard F Tucker Son	D Mar/81 Mar/81	1	242	10082 ---
MOFFAT COMMUNICATIONS LIMITED	Common	Alden E Diehl	SI Mar/81		2000	500
MOLSON COMPANIES LIMITED	Class A Common	Kenneth A F Gates	S Mar/81		2309	3000
MONENCO LIMITED	Class B	James E Neville Spouse	DI Mar/81 Mar/81	M M1	16064	--- 16064
		Howard A Naughton	S I R			840
MONTREAL TRUST COMPANY	Common	Giroux Roland	DI Feb/81	1000		2000

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NEW MOUNT COSTIGAN MINES LIMITED	Common	Conwest Exploration Company Limited International Mogul Mines Limited I R	1			1032020
		Vendbar Industries Limited	1			22500
	Preferred	International Mogul Mines Limited	1			10600
N B COOK CORPORATION LTD	Common	Eleanor Amy (Nora) Agabob	S Mar/81		1000	25000
NOR-ACME GOLD MINES LIMITED	Common	Alfred L Parres	DSB Mar/81	2989		600700
		Garth D Carefoot	S	1000		1000
NEOMAR RESOURCES LIMITED	Common	K G R Gwynne-Timothy	Mar/81	300		500
NEW REDWOOD GOLD MINES LTD	Common	Brian P McDonough	DS Mar/81		10000	90000
		W R L Torrance	D Mar/81		20000	30000
NEW UNGAVA COPPER CORPORATION LIMITED	Common	Christopher J.F. Harrop Canterbury Financial Services Ltd	D Feb/81	11708		245813

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Class A	Harold L Wareham	Feb/81		30000	107875
	Class B		Feb/81		30000	107875
NIMROD RESOURCES LIMITED	Common	Thatcher Lovejoy				
		Townsend, Jr	Feb/81	1666		11666
		Thomas J Parkinson	Feb/81	15000		
		RRSP	Feb/81		6700	83300
		Balgores Resources Ltd	Feb/81	4583		32083
NORCEN ENERGY RESOURCES LTD	Common		Feb/81	667		
			Feb/81	1	1000	3667
NORMICK PERRON INC	Common	Harold Thompson	I R			200
		Jean Mercier	1980 Mar/81	141	5100	291
NORTHGATE EXPLORATION LIMITED	Common	Alan G Heyes	Mar/81	2000		3000
		Frederick W Hurst	Mar/81	5250		31000
NORTHSTAR RESOURCES LTD	Common	C J Howard Syndicate	"	1		5000
		Eric H Shelton*	Feb/81		405	1320
NOVA, AN ALBERTA CORPORATION	Common	Ian S Thompson	Mar/81		2585	2000
		Stephen A McConnell	I R			88
NU-WEST GROUP LIMITED	Class A Class B					20000
		Kenneth W Germond	1980 Jan/81	392		1000
OAKWOOD PETROLEUMS LTD	Common		Feb/81	40000		41392

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OAKWOOD PETROLEUMS LTD (CON'T)	Common	Dallas E Hawkins, I Amended	DSB Jan/81 C	1000		1019255
		DSB Mar/81 X		16500		1035755
OCCIDENTAL PETROLEUM CORPORATION	Common	Guy H Watkins	S I R			629
		Ronald H Asquith	S -			100
		OPC Thrift Plan	1980 1	196		452
		John H Culhane	S -			2000
		OPC Thrift Plan	1980 1	282		2446
		Spencer Flournoy	S I R			2200
		OPC Thrift Plan				2753
			1			
		Albert A Gore	D -			2400
		OPC Thrift Plan	1	602		6041
		Stock Purchase Plan	- 1			12558
		Paul C Hebner	DS Mar/81 G		50	55135
			1980	631		9157
		Charles C Horace	S 1980			46149
		OPC Thrift Plan	1980 1	672		9283
		Angelo Leparulo	S 1980			23228
		OPC Thrift Plan	1980 1	574		6002

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OCCIDENTAL PETROLEUM CORPORATION (CON'T)	Common	William F McSweeney OPC Thrift Plan	Mar/81 1980	5000 397		11674 4560
		Zoltan Merszei OPC Thrift Plan	- 1980			25038 1700
		Robert A Teitsworth OPC Thrift Plan	- 1980			44961 11807
		Vaughan, Richard H OPC Thrift Plan	- 1980	631 231		25147 8882
OKANAGAN HELICOPTERS LTD	Common	John M S Lecky The Resource Service Group Ltd	Mar/81 Mar/81	54000 10000		361339 163670
OLD CANADA INVESTMENT CORPORATION LIMITED	Common	Douglas A Berliss	Mar/81	6100		42283
OMEGA HYDROCARBONS LTD	Common	Donald M Mawdsley	Feb/81	3140		8140
ONYX PETROLEUM EXPLORATION LTD	Common	Lorie Waisberg* RRSP	- Feb/81		600	1820 600
PACIFIC NORTHERN GAS LIMITED	Common	George P A Pollen	Mar/81		1000	200

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PACIFIC NORTHERN GAS LTD (CON'T)	Common	David L Helliwell Executor	I R 1 I R 1			100 50
PAN CANA RESOURCES LTD	Class A Class B	Brian P O'Leary	D I R			3200 2000
PANCONTINENTAL PETROLEUM LIMITED	Common Options	Richard R Miles Wife Wife	D I R 1 I R 1			92630 100000 50000 46315
PATINO, N V	Common	Patino Overseas, N V B	Mar/81	580		1740332
PEOPLES JEWELLERS LIMITED	Class A	James T Roddy	S Mar/81		15000	10000
PETROCO OF TEXAS INC	Common	Wallace C Sparkman	B I R			395833
PETROFINA CANADA INC	Common	James E Baugh	DS Feb/80	149		908
PETROTECH INC	Common Option	John G Kiddoo Amended Children	DS I R 1			110050 100000 500
PHILLIPS PETROLEUM COMPANY	Common	R G Askew Employee Stock Ownership Plan	S Jan/81 1	48		185
		R E Bonnell Employee Stock Ownership Plan	S Jan/81 1	49		154

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PHILLIPS PETROLEUM COMPANY (CON'T)	Common	Sloan K Childers S Employee Stock Ownership Plan	Jan/81 1	30		162
		Glenn A Cox S Employee Stock Ownership Plan	Jan/81 1	49		189
		J W Davison S Employee Stock Ownership Plan	Jan/81 1	48		189
		Wm C Douce DS Employee Stock Ownership Plan	Jan/81 1	48		193
		W W Dunn S Employee Stock Ownership Plan	Jan/81 1	48		174
		Gordon D Goering S Employee Stock Ownership Plan	Jan/81 1	49		170
		John E Harris, Jr S Employee Stock Ownership Plan	Jan/81 1	48		193
		Kenneth Heady S Employee Stock Ownership Plan	Jan/81 1	48		191
		Russell L Howard S Employee Stock Ownership Plan	Jan/81 1	49		158

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PHILLIPS PETROLEUM COMPANY (CON'T)	Common	L H Johnstone Employee Stock Ownership Plan	D Jan/81	1	48	193
		C M Kittrell Employee Stock Ownership Plan	S Jan/81	1	48	193
		W F Martin Employee Stock Ownership Plan	DS Jan/81	1	48	193
		G J Morrison Employee Stock Ownership Plan	S Jan/81	1	48	193
		R G Rhodes Employee Stock Ownership Plan	S Jan/81	1	49	191
		L M Rickards Employee Stock Ownership Plan	S Jan/81	1	49	180
		Richard E Roberson, Jr Employee Stock Ownership Plan	S Jan/81	1	50	50
		C J Silas Employee Stock Ownership Plan	S Jan/81	1	48	187

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PHILLIPS PETROLEUM COMPANY (CON'T)	Common	Carstens Slack Employee Stock Ownership Plan	Jan/81 1	48		193
		Ray G Steiner Employee Stock Ownership Plan	I R			160
		W R Thomas Employee Stock Ownership Plan	Jan/81 1	48		191
		Harvey W Thompson Employee Stock Ownership Plan	Jan/81 1	33		112
		H D Trotter Employee Stock Ownership Plan	Jan/81 1	48		193
		Paul W Tucker Employee Stock Ownership Plan	Jan/81 1	43		128
		Edwin Van den Bark Employee Stock Ownership Plan	Jan/81 1	48		193
		R G Wallace Employee Stock Ownership Plan	Jan/81 1	48		185

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PHILLIPS PETROLEUM COMPANY (CON'T)	Common	William F Martin Wife	Feb/81 -	G 1	700	3763 4765
PINE BELL MINES LTD	Common	Norman B Rudden	Jan/81 Jan/81	3000	3000	---
PLUMBING MART CORPORATION	Common	Philip W Pessy	Feb/81	20000		94500
POLYCOM SYSTEMS LIMITED	Common	Thomas L Anderson Share Purchase Plan	Mar/81 Mar/81	M M1	1334	9500 ---
POWER CORPORATION OF CANADA	Preferred	Paul Desmarais Gelco Enterprises Ltd Transportation Management Corporation	Feb/81 -	1 1		1706670 1025100
PRECAMBRIAN SHIELD RESOURCES LIMITED	Common	Howard R Lowe	Feb/81	5000		592900
PRICE COMPANY LIMITED, THE	Common	Abitibi-Price Inc	Feb/81	355		9999857
PROVIGO INC	Common	Antoine Turmel Delmar Investments	Mar/81 -	700 1		10750 378600
QUAKER OATS COMPANY, THE	Common	Jon K Grant	Mar/81		3400	1200
QUEBEC STURGEON RIVER MINES LIMITED	Common	James H Morlock Trust Agreement	Mar/81 Mar/81	M M1	493	18793 ---
	Debenture	Trust Agreement	Mar/81 Mar/81	M M1	5000	5000 ---



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RAM PETROLEUMS LTD	Common	Ralph W McDowell RRSP	-			3000
			Mar/81	1	400	400
REICHHOLD LIMITED	Common	Thomas I Paul	Mar/81		100	1236
RILEY'S DATASHARE INTERNATIONAL LTD	Common	Donald E Plewes	Mar/81	16000		123300
RIO ALTO EXPLORATION LTD	Common	Janet P Hille RRSP	Mar/81		1500	2000
			Mar/81	1	400	---
ROYAL BANK OF CANADA, THE	Common	Edward A Brownless DS Provost Petroleum Ltd	Mar/81	1	6500	94900
		Rowland C Frazee	Jan/81	F	300	5842
			Mar/81	V	2921	
		Burton V Kelly	Mar/81		97	194
		Clifford S Malone	Mar/81		2500	5000
		Maurice O P Morrison	Mar/81	V	150	300
		Edward P Neufeld	Mar/81	V	415	830
		Neil F Phillips	Mar/81	V	5250	10500
		Robert A Utting DS Strawberry Investments Ltd	Mar/81	1	3000	6000
			Mar/81		2125	4250
		Utting Family Trust Wife	Mar/81	1	3000	6000
			Mar/81	1	400	800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL TRUSTCO LIMITED		Keith E Roberts	S I R			---
SCOTT PAPER LIMITED	Common	Walter M Ferrie	S Mar/81 X Mar/81	500	500	177
SEAGRAM COMPANY LTD, THE	Common	Philip E Beekman Associates	DS - Nov/80 1 Feb/81 1	5 10		300 655
SHELL CANADA LIMITED	Class A	Lorne W Kingwell	SI I R			200
SILVER CENTURY EXPLORATIONS LTD	Common	James E Armstrong Armex Limited	D Mar/81 M1	50000		50000
	Preference	Norman B Sheriff Tower Financial Corporation	B Mar/81 1 Mar/81 1 Mar/81 1R	100000 100000 100000		---
SILVER PACK RESOURCES LIMITED	Common	Donald T Pearl	DS Mar/81 M		1000	481000
SONOR PETROLEUM CORPORATION	Common	Leonard B Spillfogel D Spillinger Investments Limited	I R 1			20000
ST JOE MINERALS CORP	Common	Gene K Beare	D Dec/80 V	800		1600
STANDARD BROADCASTING CORPORATION LIMITED	Common	Peter F Searle RRSP	S Mar/81 1		200	33

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
STANDARD OIL COMPANY (INDIANA)	Common	James E Allard	S I R			800
		Richard M Morrow	DS Mar/81		185	22995
		Joint Tenancy with Wife	Mar/81	G1	25	1255
STERISYSTEMS LIMITED	Common	Sterivest Holdings Inc	B Mar/81	1600		1230786
STERLING TRUST CORPROATION	Common	Donald C Webster	D I R			250
SYSTEMHOUSE LTD	Class A	Brian E F Greenleaf	S Feb/81		500	93660
TELE-METROPOLE INC	Class B	Paul G Vien	D Mar/81		2000	---
TORDOM CORPORATION	Preference	Norman R Roth	D I R			1000
TOROMONT INDUSTRIES LTD	Common	Leonard W Goodman	S I R			500
TORONTO-DOMINION BANK, THE	Common	Norman R Roth	S Jan/81 Mar/81	253 400		2663
TRANS-CANADA RESOURCES LTD	Common	David J Rowland William Hudson Canada Limited	Mar/81	1	2400000	---
ULTRAMAR COMPANY LIMITED	Ordinary	Lloyd Bensen ADRS	Mar/81	1	30000	10000
UNICORP FINANCIAL CORPORATION	Class A	Charles L Tabachnick Chartwood Developments Limited	D I R			20000
	Class B Preferred B Warrants			1		50000 50000 28500 75000

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VERSATILE CORPORATION	Common B	Harold W Blakley Blakley Investments Inc	I R 1			10000
WEST HILL ENTERPRISES & MINING LIMITED	Common	Marion E Hawkins The Omega Syndicate	I R 1			100000
WESTERN BROADCASTING COMPANY LTD	Common	David A Williams	S Mar/81		700	6500
WESTFAIR FOODS LTD	Common	Kelly, Douglas & Company, Limited	B Mar/81	4		86658
WHARF RESOURCES LTD	Common	Frederick J Birks	SI I R			19600
		Bryan J Reynolds	DI I R			---
WOODWARDS STORES LTD	Common	Robert A White Holding Company	D I R 1			1290 41500
WORLDWIDE ENERGY CORPORATION	Common	Barron C Housel Wife	D Mar/81 -	100		2166 133
YORK CENTRE CORPORATION	Class A	Gill Construction Limited	B Mar/81	100		255650
		Edward G Rowe Wife	DS Mar/81 -	1	1000	50000 1000

10/Apr/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ZELLER'S LIMITED	Common	Hudson's Bay Company B	Mar/81	2657744		
			Mar/81	200924		
			Apr/81	549032		11565138
ZENMAC EXPLORATIONS LIMITED	Common	Roland Gailus	Mar/81	X	4000	
			Mar/81		4000	9500
		Jerry Iscove	Mar/81	X	4000	
			Mar/81		2000	6000
		Alfred J Lewis	Mar/81	X	4000	
			Mar/81		5300	39562
		Gerald Rosenberg	Mar/81	X	4000	5000
			Mar/81			
		Myron Sidenberg	Mar/81	X	4000	24500

10/Apr/81





REPORTS OF TRADES SUBMITTED ON FORM 20 UNDER THE SECURITIES ACT 1978  
(AND ITS PREDECESSOR)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Feb. 12, 1981	W L Carpenter Holdings Ltd.	American Chromium Ltd. - Units consisting of a Floating Rate Conv. Debenture and a Share Purchase Warrant	\$ 100,000.00	1 unit
Feb. 12, 1981	Cornwall Syndicate	"	100,000.00	3 units
Feb. 12, 1981	Luczkiw Syndicate	"	100,000.00	1 unit
Feb. 12, 1981	John B. McFarlane	"	100,000.00	1 "
Feb. 12, 1981	Charles W. Leask	"	100,000.00	1 "
Apr. 2, 1981		Windarra Minerals Ltd. - Common Shares with Share Purchase Warrants	2.00	250,000 shrs
Apr. 1, 1981	Canada Permanent Mortgage Corp.	Canadian Utilities Ltd. - Floating Rate Promissory Note due September 30, 1982	30,000,000.00	\$30,000,000.00
Mar. 20, 1981	Commercial Finance Corporation Ltd.	PCL Industries Ltd. Common Shares	4.00	392,500 shrs
Mar. 20, 1981	419205 Ontario Ltd.	"	4.00	57,000 "
Mar. 20, 1981	Thomas N. Davidson, Esq.	"	4.00	76,978 "
Mar. 20, 1981	Robert J. Tweedy, Esq.	"	4.00	71,600 "
Mar. 11, 1981	Guaranty Trust Co. of Canada	Turbo Resources Ltd. Floating Rate Promissory Notes to mature March 11, 1991	5,000,000.00	\$ 5,000,000.00

REPORTS OF TRADES SUBMITTED ON FORM 20 UNDER THE SECURITIES ACT 1978  
(AND ITS PREDECESSOR) (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 11, 1981	Canada Trustco Mortgage Company	Turbo Resources Ltd. Floating Rate Promissory Notes to mature March 11, 1991	\$20,000,000.00	\$20,000,000.00
Dec. 11, 1980	Joseph L. Rotman	Canusa Energy Ltd. - Common Shares	3.50	45,168 shrs
Mar. 25, 1981	Damar Investments	William Ronald Associates I - Units	10,000.00	1 unit
Mar. 25, 1981	Elliott Dale	"	10,000.00	1 "
Mar. 25, 1981	Fred Mills	"	10,000.00	1 "
Mar. 25, 1981	Keith Howard	"	10,000.00	1 "
Mar. 25, 1981	Edward King	"	10,000.00	1 "
Mar. 26, 1981	Mid-North Resources Limited	Onaping Resources Ltd. Common Shares	9.8748	25,000 shrs
Mar. 26, 1981	Granville Resources Limited	"	9.8748	25,000 "
Mar. 26, 1981	CanAm Investments Consultants Ltd.	"	9.8748	50,000 "
Mar. 9, 1981	Red River Resources Syndicate	Rainier Energy Resources Inc. - Unit consisting of Series "A" Debenture maturing March 1, 1984 interest flat	113,400.00	1 unit
Mar. 9, 1981	219768 Alberta Ltd. Syndicate #2	"	113,400.00	1 "
Mar. 30, 1981	Caisse de depot et PlACEMENT du Quebec	Northern and Central Gas Corp. Ltd. - 13% Exchangedable sub- ordinated Debentures due September 30, 1988	55,016,392.00	\$55,016,392.00

REPORTS OF TRADES SUBMITTED ON FORM 20 UNDER THE SECURITIES ACT 1978  
(AND ITS PREDECESSOR) (continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Jan. 30, 1981		European & Pacific Investment Trust - Units	\$ 121.66	9041.579 units
Mar. 27, 1981		Bayer Foreign Investments Ltd. - Series "A" Preferred Shares	25.00	1,000,000 shrs
Mar. 30, 1981	Union Gas Limited	Major Holdings & Developments Limited Junior Preference Shares Series 1	25.00	"
Mar. 19, 1981	James Carscallen Crang	C.T.G. Inc. - Common Shares	2.00	25,000 "
Mar. 27, 1981	York Lambton Inc.	Canadian Admiral Corp. Ltd. - 20% First Mortgage Bonds Series "B" due Dec. 31, 1981	8,000,000.00	\$ 8,000,000.00
Mar. 27, 1981	Societe de developpement Industriel du Quebec	"	2,000,000.00	2,000,000.00

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 18, 1981	Mar. 3, 1980	1980 Trust	Quebec Sturgeon River Mines Ltd Common Shares	Distribution to Trust Members	25,000 shrs
Feb. 19, 1981- Mar. 19, 1981	July 13, 1978	HCI Investment Syndicate	Barbi Lake Copper Mines Ltd. - Common Shares	\$ 2.75-4.65	3,000 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Crowborough Investments Limited	Spar Aerospace Limited - Common Shares	20,000 shrs
Alfred Lewis Parres	Nor-Acme Gold Mines Ltd. - Common Shares	75,000 "

NOTICE OF INTENTION TO MAKE AN ISSUER BID - FORM 35

<u>Name of Issuer</u>	<u>Securities</u>
Canadian Enterprises Development Corporation Limited	40,000 Common Shares

TAKE-OVER BIDS, ISSUER BIDS

AMALTA OILS & MINERALS LTD.  
PARAMOUNT LIFE INSURANCE COMPANY  
HANEN INVESTMENTS LTD.  
(OFFEROR)

AMIC MORTGAGE INVESTMENT CORPORATION  
(OFFEREE)





# CONTINUOUS DISCLOSURE FILINGS

## MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A ANNUAL FINANCIAL STATEMENTS  
 B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)  
 C INTERIM FINANCIAL STATEMENTS  
 D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL  
 E OTHER REPORTS  
 F REPORT OF MATERIAL CHANGE (FORM 27)

ABITIBI-PRICE INC.  
 ACADEMY EXPLORATIONS LIMITED  
 ACTION TRADERS INC.  
 ADVANCE MURGOR EXPLORATIONS LIMITED  
 AGF MANAGEMENT LIMITED  
 ANGLO AMERICAN CORPORATION OF CANADA LIMITED  
 ASSOCIATES CAPITAL CORPORATION  
 AUGDOME CORPORATION LIMITED  
 AUGMITTO EXPLORATIONS LIMITED  
 B P CANADA INC.  
 BANK OF MONTREAL  
 BANK OF NOVA SCOTIA  
 BATHURST PAPER LIMITED  
 BECKERS' MILK CO. LTD.  
 BLACK HAWK MINING LTD.  
 BORDER CHEMICAL COMPANY LIMITED  
 BRASCAN LIMITED  
 BRITISH COLUMBIA PACKERS LIMITED  
 BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION  
 BRITISH PETROLEUM COMPANY LIMITED  
 C & C YACHTS LIMITED  
 C-I-L INC.  
 CALVERT-DALE ESTATES LIMITED  
 CAMCHIB RESOURCES INC.  
 CAMPBELL RESOURCES INC.  
 CANADA TRUSTCO MORTGAGE COMPANY, THE  
 CANADIAN GENERAL ELECTRIC COMPANY LIMITED  
 CANADIAN KEELEY MINES LIMITED  
 CANADIAN REALTY INVESTORS  
 CANADIAN TIRE CORPORATION LIMITED  
 CANDY INVESTMENTS LIMITED  
 CAPITAL CABLE TV LTD.  
 CAVALIER ENERGY LIMITED  
 CENTRAL FUND OF CANADA LIMITED  
 CENTRAL PATRICIA LIMITED  
 CHANCELLOR ENERGY RESOURCES INC.  
 CHEROKEE RESOURCES LIMITED  
 CHIBOUG COPPER CORPORATION LIMITED  
 COLUMBIA GAS SYSTEM INC., THE  
 COMBINED INTERNATIONAL CORPORATION

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COMMERCIAL OIL AND GAS LTD.  
 COMPUTEL SYSTEMS LTD.  
 CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.  
 CONSOLIDATED IMPERIAL RESOURCES LIMITED  
 CONSOLIDATED OROFINO RESOURCES LIMITED  
 CONSOLIDATED PROFESSOR MINES LIMITED  
 CONTROL DATA CORPORATION  
 CONVENTURES LIMITED  
 COPCONDA RESOURCES INC.  
 CORPORATE FOODS LIMITED  
 COSEKA 80-81 OIL AND GAS PARTNERSHIP  
 COSEKA RESOURCES LIMITED  
 CROWN TRUST COMPANY  
 CZAR RESOURCES LTD.  
 D'ELDONA GOLD MINES LTD.  
 DATALINE SYSTEMS LIMITED  
 DEJOUR MINES LIMITED  
 DERLAK RED LAKE GOLD MINES, LIMITED  
 DIGITECH LTD.  
 DISTRICT TRUST COMPANY  
 DOFASCO INC.  
 DOME PETROLEUM LIMITED  
 DOMINION BRIDGE COMPANY LIMITED  
 DOMINION DAIRIES LIMITED  
 DOVER INDUSTRIES LTD.  
 DRG LIMITED  
 DUPONT CANADA INC.  
 DYNAMAR ENERGY LIMITED  
 EMCO LIMITED  
 ENERGY & RESOURCES (CAM) LIMITED  
 ENERGY LAND ACQUISITION PROGRAM NO.1  
 ENSERCH CORPORATION  
 ETHYL CORPORATION  
 EXTENDICARE LTD.  
 FATHOM OCEANOLOGY LIMITED  
 FEDERAL INDUSTRIES LIMITED  
 FEDERAL PIONEER LIMITED  
 FINNING TRACTOR & EQUIPMENT COMPANY LIMITED  
 FIRST CALGARY PETROLEUMS LTD.  
 FIRST CANADIAN INVESTMENTS LIMITED  
 FIRST CANADIAN MORTGAGE FUND  
 FIRST CITY FINANCIAL CORPORATION LTD.  
 FORD MOTOR COMPANY  
 FORD MOTOR COMPANY OF CANADA LTD.  
 FRANCAN OIL & GAS LTD.  
 FRASER INC.  
 FRUEHAUF CANADA INC.  
 GASLITE PETROLEUM LTD.  
 GENSTAR LIMITED  
 GOLDFUND LTD.  
 GOLDHURST RESOURCES INC.  
 GOLDTRUST  
 GRAFTON GROUP LIMITED  
 GREAT WEST LIFE ASSURANCE COMPANY, THE  
 GULCH RESOURCES LTD.  
 GULF CANADA LIMITED  
 GULF OIL CORPORATION

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H.C.I. HOLDINGS LIMITED	E
HALLIBURTON COMPANY	B C
HAMILTON GROUP LIMITED, THE	C E
HAWKLIN INDUSTRIES LIMITED	C
HAYES-DANA INC.	E
HERITAGE GROUP INC., THE	A B C
HIRAM WALKER-CONSUMERS HOME LTD.	E
HUDSON BAY MINING AND SMELTING CO. LIMITED	A B C E
HUDSON'S BAY COMPANY	E
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	E
HUGHES TOOL COMPANY	E
HUNTER DOUGLAS CANADA LIMITED	E
HURONIA TRUST COMPANY	C
I A C LIMITED	C
I.T.L. INDUSTRIES LIMITED	E
IMPERIAL OIL LIMITED	E
INDAL LIMITED	A B
INEXCO OIL COMPANY	A E
INGLIS LIMITED	A B
INTER-CITY GAS LIMITED	A E
INTERMETCO LIMITED	C
INTERNATIONAL MOGUL MINES LIMITED	C
INVESTORS BOND FUND	A
INVESTORS GROUP, THE	A B
INVESTORS MORTGAGE FUND	A
INVESTORS RETIREMENT MUTUAL FUND	A
IRVCO RESOURCES LTD.	E
JOHN LABATT LIMITED	C E
JOHNSON AND JOHNSON	E
KALROCK DEVELOPMENTS LIMITED	C
KANAMERA OIL & GAS PROGRAM	A E
KERR-MCGEE CORPORATION	E
LAKE ONTARIO CEMENT LIMITED	E
LAKE SHORE MINES LIMITED	E
LAKESIDE APARTMENTS - PHASE II	E
LASSITER KUMA OILS LTD.	B
LAURENTIDE FINANCIAL CORPORATION LTD.	C
LAWRENCE SQUARE LIMITED	C
LAWSON & JONES LIMITED	B
LEHNDORFF CANADIAN PROPERTIES	C
LES TERRAINS AURIFERES MALARTIC (QUEBEC) LIMITED	E
LEVER BROTHERS LIMITED	B
LIBERIAN IRON ORE LIMITED	E
LITTLE LONG LAC GOLD MINES LIMITED	E
LOBLAW COMPANIES LIMITED	A B
LONE PINE RESOURCE EXPLORATIONS LIMITED	A B C
LONSDALE APARTMENT PROJECT	E
LOUISIANA LAND AND EXPLORATION COMPANY, THE	A B E
MACFIE RESOURCES INC.	E
MACLEAN-HUNTER LIMITED	E
MacMILLAN BLOEDEL LIMITED	A E F
MANDARIN MINES LIMITED	A
MANITOU LAKE GOLD MINES INC.	E
MAPLE LEAF MILLS LTD.	E
MARKBOROUGH PROPERTIES LIMITED	A
MASSEY-FERGUSON LIMITED	A B E
McDONALD'S CORPORATION	A B

MCGRAW-HILL RYERSON LIMITED  
 MD GROWTH INVESTMENTS LIMITED  
 MDS HEALTH GROUP LIMITED  
 MERIDIAN CONCEPTS LTD.  
 MESA PETROLEUM  
 MIDDLE AGE CRAZY  
 MOBIL CORPORATION  
 MONTREAL TRUST INVESTMENT FUND  
 MOORE CORPORATION LIMITED  
 MOUNT JAMIE MINES LIMITED  
 MOUNTAIN STATES RESOURCES LTD.  
 MUNICIPAL SAVINGS & LOAN CORPORATION  
 MURPHY OIL COMPANY LTD.  
 MUSCOCHO 1980-81 AND COMPANY LIMITED  
 N B COOK CORPORATION LTD.  
 NASHUA CORPORATION  
 NATIONAL BANK OF CANADA  
 NATIONAL HEES ENTERPRISES LIMITED  
 NEW BEDFORD RESOURCES & DEVELOPMENTS LIMITED  
 NEW KELORE MINES LTD.  
 NEW LORIE MINES LIMITED  
 NEW PROVIDENCE DEVELOPMENT COMPANY LIMITED, THE  
 NEW REDWOOD GOLD MINES LIMITED  
 NOR-ACME GOLD MINES LIMITED  
 NORANDA MINES LIMITED  
 NORCEN ENERGY RESOURCES LIMITED  
 NORDAIR LTD.  
 NORMICK PERRON, INC.  
 NORTHERN TELECOM LIMITED  
 NORTHWESTERN UTILITIES LIMITED  
 NOVA, AN ALBERTA CORPORATION  
 NU-WEST GROUP LIMITED  
 NUINSCO RESOURCES LTD.  
 NUMAC OIL & GAS LTD.  
 O P I LTD.  
 OAKWOOD PETROLEUMS LTD.  
 OCCIDENTAL PETROLEUM CORPORATION  
 OCEANIC IRON ORE OF CANADA LIMITED  
 OKANAGAN HELICOPTERS LTD.  
 OMEGA HYDROCARBONS LTD.  
 ONEIDA ENERGY & RESOURCES LIMITED  
 OSHAWA GROUP LIMITED, THE  
 PACIFIC NORTHERN GAS LTD.  
 PAGE PETROLEUM LTD.  
 PAGURIAN CORPORATION LIMITED, THE  
 PAMOUR PORCUPINE MINES LIMITED  
 PANCANADIAN PETROLEUM LTD.  
 PCL INDUSTRIES LIMITED  
 PEDLAR INDUSTRIAL INC.  
 PENN WEST PETROLEUM LTD.  
 PETROFINA INC.  
 PETROTECH, INC.  
 PHILLIPS PETROLEUM COMPANY  
 PHOENIX CANADA OIL COMPANY LIMITED  
 PHOTO ENGRAVERS & ELECTROTYPERS LTD.  
 POCO PETROLEUMS LTD.  
 POP SHOPPES INTERNATIONAL INC.

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RECAMBRIAN SHIELD RESOURCES LIMITED  
 RONTO EXPLORATIONS LIMITED  
 ROOPER CHANNELS  
 ROSOCER LIMITED  
 RUTNAM GROWTH FUND  
 RANCHMENS RESOURCES (1976) LTD.  
 RANGER OIL LIMITED  
 REDCON GOLD MINES LIMITED  
 REITMAN'S (CANADA) LIMITED  
 RENAISSANCE 1980 LIMITED PARTNERSHIP  
 REVENUE PROPERTIES COMPANY LIMITED  
 REYNOLDS ALUMINUM COMPANY OF CANADA LTD.  
 RIDEAU HEIGHTS APARTMENTS TRUST  
 RIO ALGOM LIMITED  
 RIVERSIDE YARNS LIMITED  
 ROMAN CORPORATION LIMITED  
 ROYAL BANK OF CANADA, THE  
 ROYAL TRUST "A" FUND  
 ROYAL TRUST "B" FUND  
 ROYAL TRUST "C" FUND  
 ROYAL TRUST "E" FUND  
 ROYAL TRUST "M" FUND  
 RUPERTSLAND RESOURCES CO. LTD.  
 S. B. McLAUGHLIN ASSOCIATES LIMITED  
 SARATOGA LIMITED PARTNERSHIP, THE  
 SCEPTRE RESOURCES LIMITED  
 SCOTIAFUND  
 SCOTIAFUND MORTGAGE & INCOME TRUST  
 SCOTT'S HOSPITALITY INC.  
 SCOTTISH & YORK HOLDINGS LIMITED  
 SEAGRAM COMPANY LTD., THE  
 SECO-CEMP LIMITED  
 SELKIRK COMMUNICATIONS LIMITED  
 SENLAC RESOURCES INC.  
 SHELL CANADA LIMITED  
 SHELTER HYDROCARBONS 79-1  
 SHELTER HYDROCARBONS 80-III  
 SHELTER HYDROCARBONS LIMITED  
 SHEPHERD PRODUCTS LIMITED  
 SILVERMAQUE MINING LIMITED  
 SILVERTON RESOURCES LTD.  
 SKLAR MANUFACTURING LIMITED  
 SPINA PORCUPINE MINES LIMITED  
 SPIRIT LAKE EXPLORATIONS LIMITED  
 ST. JOE MINERALS CORPORATION  
 STANDARD BROADCASTING CORPORATION LIMITED  
 STANDARD INDUSTRIES LTD.  
 STANDARD OIL COMPANY (INDIANA)  
 STELCO INC.  
 STRAND OIL & GAS LTD.  
 SULPETRO LIMITED  
 SUNBURST EXPLORATION LIMITED  
 SUNCOR INC.  
 SUPERIOR OIL COMPANY, THE  
 SURREY PLACE LIMITED PARTNERSHIP  
 TALCORP ASSOCIATES LIMITED  
 TENNECO INC.

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TEXACO CANADA INC.  
 TEXAS EASTERN CORPORATION  
 TIMKEN COMPANY, THE  
 TINTINA MINES LIMITED  
 TORONTO DOMINION MORTGAGE FUND  
 TOP. TAR CORPORATION  
 TRANS CANADA GLASS LTD.  
 TRANS-CANADA RESOURCES LTD.  
 TRANSCANADA PIPELINES LIMITED  
 TRIANGLE EXPLORATIONS LIMITED  
 TRIMAC LIMITED  
 TRINITY RESOURCES LTD.  
 TRIZEC CORPORATION LTD.  
 TTY PARAMOUNT EXPLORATION PARTNERSHIP (1978)  
 TTY PARAMOUNT PARTNERSHIP NO.4  
 TTY PARAMOUNT PARTNERSHIP NO.5  
 TWIN RICHFIELD OILS LTD.  
 U A P INC.  
 ULTRAMAR COMPANY LIMITED  
 UNICORP FINANCIAL CORPORATION  
 UNITED ASBESTOS INC.  
 UNITED WESTERN OIL & GAS LTD.  
 VERSATILE CORPORATION  
 VICTORIA AND GREY TRUSTCO LIMITED  
 VILLAGER SHOE SHOPPES (CANADA) LTD., THE  
 VULCAN INDUSTRIAL PACKAGING LIMITED  
 WAJAX LIMITED  
 WARNACO OF CANADA LIMITED  
 WELWOOD OF CANADA LIMITED  
 WESTCOAST PETROLEUM LTD.  
 WESTERN BROADCASTING COMPANY LTD.  
 WESTERN MINES LIMITED  
 WHARF RESOURCES LTD.  
 WHONNOCK INDUSTRIES LIMITED  
 WILSHIRE OIL COMPANY OF TEXAS  
 WIRED CITY COMMUNICATIONS LTD.  
 WITCO CHEMICAL CORPORATION  
 WORLDWIDE ENERGY CORPORATION  
 WPM RESOURCES LIMITED  
 YORK LAMBTON INC.  
 YORK RESOURCES N.L.  
 YORK RUSSEL INC.  
 A.I.S. RESOURCES LIMITED  
 AMERICAN PYRAMID RESOURCES INC.  
 AMERIC MINES LTD.  
 AMOCO CANADA PETROLEUM COMPANY LTD.  
 AURORA ENERGY FUND LTD.  
 AYEROK PETROLEUM LTD.  
 BELL KNIT INDUSTRIES LTD.  
 BLUESKY OIL & GAS LTD.  
 CELINA RESOURCES INC.  
 CHEYENNE PETROLEUM CORPORATION  
 CURTAINS  
 DARKHAWK DEVELOPMENT CORPORATION LTD.  
 DESJARDINS ACTION FUND  
 DESJARDINS BONDS FUND  
 DESJARDINS INTERNATIONAL FUND

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DESJARDINS SPEC. FUND	A
FINLAYSON ENTERPRISES LTD.	A B
GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA LIMITED	A
GENERAL PUBLIC UTILITIES CORPORATION	A B
GREAT PACIFIC INDUSTRIES INC.	C
GROLIER INCORPORATED	A
HEMERDON MINING & SMELTING LIMITED	E
L. K. RESOURCES LTD.	E
MALARTIC HYGRADE GOLD MINES (CANADA) LTD.	E
MANUFACTURERS HANOVER CORPORATION	A
NEW ENGLAND ELECTRIC SYSTEM	B
NEW UNGAVA COPPER CORPORATION LIMITED	E
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	E
NIAGARA FINANCE COMPANY LIMITED	C
NIAGARA REALTY OF CANADA LIMITED	C
NORTH WEST TRUST COMPANY	A
NU-ENERGY DEVELOPMENT CORP.	E
ORION CAPITAL CORPORATION	E
PACIFIC COAST TERMINALS CO. LTD.	A B
PACIFIC WESTERN AIRLINES	E
PANARTIC OILS LTD.	E
PATBOB SYNDICATE	E
PUBLIC FUEL TRANSMISSION SYSTEMS LIMITED	A
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	E
RADO REEF RESOURCES INC.	C
ROBERT MITCHELL INC.	A B
SENECA DEVELOPMENTS LTD.	C
SILVER EUREKA CORPORATION	A
SURREY PLACE LIMITED PARTNERSHIP	A
TANDY CORPORATION	E
UNION CARBIDE CORPORATION	E
UNIVERSAL EXPLORATIONS LTD.	A
WASP INTERNATIONAL RESOURCES INC.	C E
ZIMMER HOMES CORPORATION	A



## NEW ISSUE AND SECONDARY FINANCING

### BM-RT LTD.

Final receipt for BM-RT Ltd. issued April 1, 1981 for prospectus dated March 31, 1981, qualifying for sale Medium Term Notes, to be issued at rates of interest determined by BM-RT Ltd. at the time of issue.

Agents: Dominion Securities Limited  
A. E. Ames & Co. Limited

### CANUSA ENERGY LTD.

Final receipt issued April 3, 1981 for prospectus dated March 31, 1981 qualifying for sale in Ontario 1,000,000 units, each unit consisting of five common shares and one share purchase warrant, at a price of \$21.25 per unit.

Promoters: Donald Lee Mount  
Michael Seymour Mount  
Joe Richard Solcher  
Bonanza Oil & Gas Ltd.

Agents: Loewen, Ondaatje, McCutcheon and Company Limited  
Walwyn Stodgell Cochran Murray Limited  
First Marathon Securities Limited

### CRACKINGSTONE MINES LIMITED

Receipt issued April 6, 1981 for final prospectus dated March 31, 1981, qualifying 1,000,000 common shares without par value to be offered at \$.85 to net the Corporation \$750,000.

There is a secondary offering of 150,000 shares, the proceeds from which will not accrue to the Corporation.

PROMOTER: GARNET C. MCCARTNEY

UNDERWRITER: MERIT INVESTMENT CORPORATION

CZAR RESOURCES LTD.

Final receipt issued April 6, 1981 for a prospectus dated April 4, 1981 qualifying for sale in Ontario 1,800,000 units, each consisting of one common share and one-third of a common share purchase warrant, at \$13.00 per unit to net the company \$21,942,000 before deducting expenses of issue.

Underwriter: Merrill Lynch, Royal Securities Limited

INVESTORS JAPANESE GROWTH FUND LTD.

Final receipt issued April 3, 1981 for prospectus dated March 19, 1981 offering mutual fund shares at net asset value plus a sales commission.

Distributors: Investors Syndicate Limited  
Les Services Investors Limited

ROYFUND INCOME TRUST

Receipt issued April 7, 1981 for final prospectus dated April 6, 1981, qualifying mutual fund units, to be offered at net asset value plus an acquisition charge.

Distributor: Royfund Distributors Ltd.

PARLAKE RESOURCES LIMITED

STATEMENT OF MATERIAL FACTS

The Company is offering by means of a fixed-price offering not less than 500,000 and not more than 750,000 unissued treasury shares to net the Company not less than \$1,425,000 after Agent's commissions. This offering will be made on the floor of the Toronto Stock Exchange at such price per share as shall be determined by the Company in consultation with Agent and with the approval of the Exchange.

Agent: Merit Investment Corporation

CARVERN INTERNATIONAL INDUSTRIES LTD.

RIGHTS OFFERING

The Company has delivered material, which is satisfactory and acceptable to the Commission, relating to a rights offering to its existing shareholders, enabling the purchase of one unit (comprising one common share and one warrant), for each three common shares held, at a subscription price of \$1.30 per unit.

FEDERAL INDUSTRIES LTD.

RIGHTS OFFERING

Material acceptable to the Commission has been received in respect to the Company's proposed Rights Offering whereby Class A and Class B shareholders have the right to subscribe for one additional Class A share at \$12.50 per share for each 5 Class A shares or Class B shares or combination thereof held on the record date.

Managers of Soliciting Dealer Group:

Pitfield Mackay Ross Limited  
Richardson Securities of Canada  
Wood Gundy Limited  
Brawley Cathers Limited

Subscription Agent: The Royal Trust Company

WARREN EXPLORATIONS LIMITED

RIGHTS OFFERING

Material acceptable to the Commission has been received in respect to the proposed Rights Offering by Warren Explorations Limited whereby common shareholders have the right to purchase at \$3.50 per share one additional common share for every six common shares held.

Fiscal Agent: F. H. Deacon Hodgson Inc.

Subscription Agent: National Trust Company, Limited

PRELIMINARY PROSPECTUSES RECEIVED

April 3, 1981

Prace Mining Limited

Offering a minimum of 300,000 common shares and a maximum of 800,000 common shares at a price of \$3.50 per share.  
Distributed through a registered securities dealer.

April 6, 1981

Shadowfax Resources Ltd.

Offering 600,000 common shares (without nominal or par value) at a price of \$1.00 per common share.

Underwriter: Yorkton Securities Inc.

April 7, 1981

Gilmour Gold Explorations Limited

Offering 1,000,000 common shares (without par value) at a price of 55¢ per share.

Secondary Offering: 100,000 common shares (without par value) at a price of not more than 55¢ per share.

Underwriter: Jones, Gable and Company Limited.

April 8, 1981

Natural Resources Growth Fund Ltd.

National Issue - Ontario

Offering mutual fund shares at net asset value plus a sales charge.  
Sold through registered securities dealers.

NorMan Mines Ltd.

National Issue - Ontario

Offering \* underwritten common shares without par value with \* transferable share purchase warrants attached at a price of \$ \* per share.

Underwriter: St. Lawrence Securities Limited



T.T.Y. Paramount Partnership No. 6

National Issue - Alberta

Offering 40,000 limited partnership units at a price of \$500 per unit with a minimum individual subscription of \$5,000 (ten units).

Agent: Greenshields Incorporated



TERMINATIONS

SECURITIES

SECURITIES DEALER

Mastercraft Investments Corporation,  
1206 Bank Street,  
Ottawa, Ontario.  
K1S 3Y1.  
(effective April 1, 1981) Lapsed



AGGRESSIVE MINING LIMITED

TRANSFER WITHIN ESCROW

<u>From:</u>	<u>TO:</u>	<u>No. of Shares</u>
Frederick H. Jowsey	Ida Florence Jowsey Executrix of the Estate of Frederick Hurdman Jowsey	546,750

CONSOLIDATED GOLDSEC EXPLORATIONS LIMITED (FORMERLY GOLDSEC  
EXPLORATIONS LIMITED) NOW CONSOLIDATED 1 FOR 15  
(TRANSFER WITHIN ESCROW)

<u>TRANSFEROR</u>	<u>TRANSFeree</u>	<u>NO. OF SHARES</u> <u>(AFTER CONSOLIDATION)</u>
Emmis Holdings Limited	Jim L. C. Jenner Suite 305 65 Richmond Street W. Toronto, Ontario	10,630
Emmis Holdings Limited	David Hoffman 6 Brassbell Millway Don Mills, Ontario	10,629

DISCLOSURE SECTION  
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS  
FILED FOR MONTH OF MARCH 1981

10/Apr/81

<u>FORMS 11 AND 19 SCHEDULE 1 AND 2</u>	
January 1, 1981 - February 28, 1981	January 1, 1980 - February 29, 1980
1133 Reports \$ 770,444,673.03 Equity	258 Reports \$ 166,331,185.50 Equity
125 Reports 301,693,000.00 Debt	90 Reports 363,960,400.00 Debt
March, 1981	March, 1980
208 Reports 65,686,803.29 Equity	93 Reports 77,043,764.32 Equity
58 Reports 25,312,237.82 Debt	33 Reports 72,200,000.00 Debt
Total to date	Total to date
1341 Reports 836,131,476.32 Equity	351 Reports 243,374,949.82 Equity
163 Reports 327,005,237.82 Debt	123 Reports 436,160,400.00 Debt
\$ 1,163,136,714.14	\$ 679,535,349.82
<u>FORMS 12 AND 19 SCHEDULE 3</u>	
January 1, 1981 - February 28, 1981	January 1, 1980 - February 29, 1980
47 Reports \$ 57,709,295.50 Equity	54 Reports \$ 11,582,425.63 Equity
3 Reports 4,642,812.50 Debt	2 Reports 148,500.00 Debt
March, 1981	March, 1980
33 Reports 2,121,391.50 Equity	22 Reports 15,449,357.50 Equity
11 Reports 5,093,574.55 Debt	2 Reports 928,000.00 Debt
Total to date	Total to date
80 Reports 59,830,687.00 Equity	76 Reports 27,031,783.13 Equity
14 Reports 9,736,387.05 Debt	4 Reports 1,076,500.00 Debt
\$ 69,567,074.05	\$ 28,108,283.13



STATISTICS OF FILINGS 1980/81  
Comparative monthly and cumulative dollar value of  
financial filings accepted March 31, 1981

( IN \$000'S )

PROSPECTUSES	MONTH				CUMULATIVE			
	1980		1981		1980		1981	
	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
Bank	-	-	-	150,000	-	-	225,000	150,000
Film	5,400	-	-	-	12,295	-	-	-
Finance	-	-	-	75,000	-	-	-	244,025
Industrial	295,250	-	572,893	155,000	609,750	12,500	952,941	233,500
M.U.R.B.	-	-	-	-	-	-	-	-
Natural Resource	1,440	-	1,110	-	3,625	-	4,888	-
-Mining - Junior	-	-	6,057	4,742	-	-	6,057	4,742
- Other	-	-	1,000	-	1,490	-	13,909	-
-Oil & Gas - Junior	-	-	50,375	-	60,090	-	68,151	-
- Other	-	-	7,000	-	27,500	-	17,000	-
Oil & Gas Program	-	-	-	-	1,000	-	-	-
S.B.D.C.	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	77,500	-
Sub Total	302,090	-	638,435	384,742	715,750	12,500	1,365,446	632,267
<u>STATEMENTS OF MATERIAL FACTS</u>								
Natural Resource	-	-	-	-	950	-	-	-
-Mining - Junior	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-
-Oil & Gas - Junior	2,950	-	-	-	5,700	-	1,500	-
- Other	6,580	-	-	-	6,580	-	-	-
Sub Total	9,530	-	-	-	13,230	-	1,500	-
<u>PRIVATE PLACEMENTS</u>								
(F.11 & 19 Sked 1 & 2)	77,044	72,200	65,687	25,312	243,376	436,160	836,132	327,005
(F.12 & 19 Sked 3)	15,449	928	2,121	5,094	27,031	1,077	59,830	9,737
Sub Total	92,493	73,128	67,808	30,406	270,407	437,237	895,962	336,742
TOTAL	404,113	73,128	706,243	415,148	999,387	449,737	2,262,908	969,009



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PARAMOUNT LIFE INSURANCE COMPANY	(OFFEROR)	12I
HANEN INVESTMENTS LTD	(OFFEROR)	12I

AMIC MORTGAGE INVESTMENT CORPORATION	(OFFEREE)	12I
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Ontario  
Securities  
Commission

# OSC Bulletin

24TH APRIL, 1981

VOLUME 1 #15/81

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## NOTICE

### THE SECURITIES ACT

O. REG 238/81

Amendments re:

1. Mutual Fund Summary Statements
2. Sales from Control Bloc
3. Pension Fund Master Trust Arrangements

Wednesday 15 April Cabinet approved certain amendments to the regulations under The Securities Act. The amendments have primarily to do with the mutual fund summary statement concept but they also eliminate an ambiguity present in the wording of section 18c of the Regulation, as made by O. Reg 84/81, governing sales of securities from control blocs and they exempt pension fund master trust arrangements from registration and prospectus filing requirements.

The Securities Act and regulations thereunder permit a mutual fund, on its own election, to file a summary statement in the form prescribed, together with a prospectus or renewal prospectus. Because of considerations of uniformity with other provincial jurisdictions and because, in any event, the changes recommended themselves, certain limited amendments have been made to the regulations in this area, primarily to the Summary Statement Form prior to implementation of the procedure. These amendments have been the subject of extensive discussions among the Ontario Securities Commission, securities administrators in other provinces and, representing the industry, the Investment Funds Institute. As well as the few alterations to the Form itself, the amendments:

- clarify those financial statements accompanying the prospectus or summary statements to which liability for misrepresentation extends.
- require a 5 year summary of net asset value per share be set out in the financial statements accompanying these disclosure documents.
- require the printing of a legend on a summary statement that no securities commission has passed on the merits of the securities offered.

By implementing a scheme which reduces printing, and attendant costs, the amendments contribute to reducing the cost and burden of regulation. At the same time they enhance the manner in which disclosure is made to the average investor advancing a process which will result in a less cumbersome and legalistic disclosure document summarizing in clear and readable form those portions of the full prospectus of greatest importance to purchasers.

The amendments were effective upon filing with the Registrar of Regulations Thursday 16 April. Publication in the Ontario Gazette is to be 2 May. The amendments together with brief explanatory notes follow this Notice.



PRESENT SECTION

## PART III

## PROSPECTUS REQUIREMENTS

## FURTHER EXEMPTIONS

14. Section 52 of the Act does not apply to a distribution of securities where,

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AMENDED SECTIONEXPLANATORY NOTES

- (h) the trade is made in a security of a mutual fund that,
- (i) is administered by a trust company registered under the Loan and Trust Corporations Act;
  - (ii) consists of a pool of funds that
    - a. results from, and is limited to, the combination or commingling of funds of pension or other superannuation plans registered under the Income Tax Act (Canada); and
    - b. is established by or related to persons or companies that are associates or affiliates of or that otherwise do not deal at arm's length with the promoters of the mutual fund except the trust company that administers the fund, and
  - (iii) is managed, in whole or part, by a person who is registered or who is exempt from registration under the Act.

The amendment exempts from the prospectus filing requirement of the Act pension fund master trust arrangements. Because section 139 of the Regulation incorporates by reference section 14 such arrangements will also be exempt from the registration requirement under the Act.





18C-(1) The exemption contained in subsection 71(7) of the Act does not apply to a trade in securities unless the seller has held the securities for at least six months.

(2) Notwithstanding subsection (1), where a seller has acquired securities of a class under an exemption contained in clause 71(1)(a), (b), (c), (d), (h), (i), (j), (k), (l), (m), (n), (p) or (q) of the Act or clause 76(1)(a), (f), (g) or (h) of this Regulation, the seller shall not distribute any security of that class until all securities of the class owned by the seller have been held by the seller for.

(3) a period of at least six months after the date on which the last security of the class was acquired under an exemption referred to in this subsection, if the securities are listed and posted for trading on a stock exchange recognized for this purpose by the Commission and comply with the requirements of clause 383(1)(m) or (n) of the Insurance Act;

(4) a period of at least six months after the date on which the last security of the class was acquired under an exemption referred to in this subsection, if the securities are bonds, debentures or other evidences of indebtedness issued or guaranteed by an issuer or are preferred shares of an issuer, and comply with the requirements of clause 383(1)(k) or (l) of the Insurance Act;

(5) a period of at least one year after the date on which the last security of the class was acquired under an exemption referred to in this subsection, if the securities are listed and posted for trading on a stock exchange recognized

18C-(1)

The exemption contained in clauses 71(7)(b) and (c) of the Act does not apply to a trade in securities unless the seller has held the securities for at least six months.

(2) Notwithstanding subsection (1), where a seller has acquired securities of a class under an exemption contained in clause 71(1)(a), (b), (c), (d), (h), (i), (j), (k), (l), (m), (n), (p) or (q) of the Act or clause 76(1)(a), (f), (g) or (h) of this Regulation, the seller shall not distribute any security of that class pursuant to the exemption contained in clauses 71(7)(b) and (c) until all securities of the class owned by the seller have been held by the seller for.

(a) a period of at least six months after the date on which the last security of the class was acquired under an exemption referred to in this subsection, if the securities are listed and posted for trading on a stock exchange recognized for this purpose by the Commission and comply with the requirements of clause 383(1)(m) or (n) of the Insurance Act;

(b) a period of at least six months after the date on which the last security of the class was acquired under an exemption referred to in this subsection, if the securities are bonds, debentures or other evidences of indebtedness issued or guaranteed by an issuer or are preferred shares of an issuer, and comply with the requirements of clause 383(1)(k) or (l) of the Insurance Act;

(c) a period of at least one year after the date on which the last security of the class was acquired under an exemption referred to in this subsection, if the securities are listed and posted for trading on a stock exchange recognized for this

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The amendments eliminate ambiguities present in the wording of the section which suggested that a control bloc seller could not continue to avail himself of the exemptions under subsection 71(1) of the Act and that subsection 2 extended beyond governing sales of securities from control blocs.



PRESENT SECTIONAMENDED SECTIONEXPLANATORY NOTES

for this purpose by the Commission or are made, debentures or other evidences of indebtedness issued or guaranteed by the reporting issuer whose securities are so listed, or

- (g) a period of at least eighteen months after the date on which the last security of the class was acquired under an exemption referred to in this subsection.

purpose by the Commission or are bonds, debentures or other evidences of indebtedness issued or guaranteed by the reporting issuer whose securities are so listed; or

- (d) a period of at least eighteen months after the date on which the last security of the class was acquired under an exemption referred to in this subsection.

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PRESENT SECTION

37. Every preliminary prospectus or prospectus, as the case may be, shall have printed on the outside front cover page the following statement:

"No securities commission or similar authority in Canada has in any way passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence."

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AMENDED SECTION

37. Every preliminary prospectus, prospectus, or ~~summary statement~~, as the case may be, shall have printed on the outside front cover page the following statement:

"No securities commission or similar authority in Canada has in any way passed upon the merits of the securities offered hereunder and any representation to the contrary is an offence."

EXPLANATORY NOTES

The amendment requires that the prescribed legend be printed on the cover of summary statements.





40.—(1) Every prospectus of a mutual fund and every summary statement of a mutual fund shall contain,

- (a) an income statement;
- (b) a balance sheet;
- (c) a statement of investment portfolio;
- (d) a statement of portfolio transactions, and
- (e) a statement of changes in net assets.

of the mutual fund, each for or as at the end of, as appropriate, its last financial year or for any period or periods permitted or required by the Director.

(2) Notwithstanding subsection 1 but subject to subsections 3 and 4, where a summary statement of a mutual fund is filed together with a prospectus, the financial statements described in subsection 1 may be omitted from the prospectus of the mutual fund and from the summary statement if a copy of the financial statements that would otherwise be required to be included therein is filed concurrently with the filing of the prospectus and summary statement or has previously been filed under section 77 of the Act.

(3) Where the financial statements described in subsection 1 are omitted from the prospectus of a mutual fund and the summary statement of a mutual fund under subsection 2, a copy of the financial statements that would otherwise be required to be included therein, together with a copy of the most recent subsequent interim financial statement filed under section 76 of the Act, if any, shall be sent or delivered to each purchaser of securities concurrently with the sending or delivery of the prospectus under section 70 of the Act or the sending or delivery of the summary statement under subsection 5 of section 62 of the Act.

(4) Where the financial statements described in subsection 1 are omitted from a prospectus of a mutual fund and from a summary statement of a mutual fund under subsection 2, the prospectus and the summary statement shall each have printed on the outside cover page the following statement:

"The information contained herein must be accompanied by financial statements of the issuer thereon which statements and reports are considered to form part of this document. Failure to deliver such financial statements and auditor's report with this document is an offence". O. Reg. 190/80, s. 11.

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(3) Where, under subsection (2), a prospectus of a mutual fund and a summary statement do not contain the financial statements described in subsection (1), a prospectus or a summary statement sent or delivered to a purchaser of securities under section 70 or subsection 62(5) of the Act shall be accompanied by,

- (a) a copy of the financial statements that would otherwise be required to be included in the prospectus or summary statement; and
- (b) where one or more financial statements for periods subsequent to those covered by the financial statements described in clause (a) have been filed with the Commission under section 76 or 77 of the Act, a copy of the financial statements that were filed most recently before the day the prospectus or summary statement is sent or delivered.

(4) Where the financial statements described in subsection (1) are omitted from a prospectus of a mutual fund and from a summary statement of a mutual fund under subsection (2), the prospectus and the summary statement shall

The amended subsection requires that where annual statements subsequent to those for the year ending immediately preceding the date of the current prospectus become available they are to be provided with the summary statement.

The amended subsection clarifies those financial statements accompanying the prospectus or summary statement to which liability for misrepresentation extends.



PRESENT SECTIONEXPLANATORY NOTESAMENDED SECTION

each have printed on the outside cover page the following statement:

The information contained herein must be accompanied by the annual financial statements of the fund for the last financial year completed before the date of the current prospectus of the fund and the auditors' report thereon, which statements and report are considered to form part of this document. As well, if subsequent financial statements, whether semi-annual or annual, have been filed with the Securities Commission, a copy of the most recent of such subsequent statements must also accompany this document.



71.—(1) Subject to subsection 2, every statement of changes in net assets shall present fairly the information shown therein for the period covered by the statement and shall show separately at least,

- (a) net assets at the beginning of the period;
- (b) net investment income or loss;
- (c) aggregate proceeds on sale of portfolio securities;
- (d) aggregate cost of portfolio securities owned at the beginning of the period;
- (e) aggregate cost of purchases of portfolio securities;
- (f) aggregate cost of portfolio securities owned at the end of the period;
- (g) aggregate cost of portfolio securities sold;
- (h) realized profit or loss on portfolio securities sold;
- (i) distributions, showing separately the amount out of net investment income and out of realized profits on portfolio securities sold;
- (j) proceeds from securities issued;
- (k) the redemption price of securities redeemed;
- (l) net increase or decrease in unrealized appreciation or depreciation of portfolio securities;
- (m) net assets at the end of the period;
- (n) net asset value per share or unit at the end of the period;
- (o) net asset value per share or unit at the beginning of the period;
- (p) distribution per share or unit out of net investment income; and
- (q) distribution per share or unit out of realized profits on portfolio securities sold.

(2) Items of the nature described in clauses c, d, e, f, g, n, o, p and q of subsection 1 may be shown by way of a note or schedule to the statement of changes in net assets.

71.—(1) Subject to subsection 2, every statement of changes in net assets shall present fairly the information shown therein for the period covered by the statement and shall show separately at least,

- (a) net assets at the beginning of the period;
- (b) net investment income or loss;
- (c) aggregate proceeds on sale of portfolio securities;
- (d) aggregate cost of portfolio securities owned at the beginning of the period;
- (e) aggregate cost of purchases of portfolio securities;
- (f) aggregate cost of portfolio securities owned at the end of the period;
- (g) aggregate cost of portfolio securities sold;
- (h) realized profit or loss on portfolio securities sold;
- (i) distributions, showing separately the amount out of net investment income and out of realized profits on portfolio securities sold;
- (j) proceeds from securities issued;
- (k) the redemption price of securities redeemed;
- (l) net increase or decrease in unrealized appreciation or depreciation of portfolio securities;
- (m) net assets at the end of the period;
- (n) net asset value per share or unit at the end of the period and at the end of each of the immediately preceding periods;



- (p) distribution per share or unit out of net investment income; and
- (q) distribution per share or unit out of realized profits on portfolio securities sold.

(2) Items of the nature described in clauses c, d, e, f, g, n, o, p and q of subsection 1 may be shown by way of a note or schedule to the statement of changes in net assets.

The amendment requires a five year summary of net asset value per share be set out in the financial statements accompanying these disclosure documents.





FORM 15A

INFORMATION REQUIRED IN

SUMMARY STATEMENT OF A MUTUAL FUND

Form 15A of the said Regulation, as made by section 34 of Ontario Regulation 190/80, is revoked and the following substituted therefor:

The amendments revise Form 15A, the Summary Statement Form, in the following respects:

- (a) add, as a new ITEM 1, prescribed wording for an "Introductory Statement";
- (b) delete, at clause iii in old ITEM 4 the proposition "of" as it appeared before "rights";
- (c) appropriately alter the numerical cross reference in the instruction to old ITEM 5;
- (d) revise the wording of old ITEM 6, "PRICE OF SECURITIES ON SALE OR REDEMPTION" now ITEM 7;
- (e) because the instruction in old ITEM 6 to which cross reference is made in Instruction 5 of old ITEM 7, now ITEM 8, "METHOD OF DISTRIBUTION", no longer exists, Instruction 5 to old ITEM 7 has been drafted so as to be free standing;
- (f) correct a typo in the penultimate line of old ITEM 11 immediately preceding the instruction thereto by replacing "be present" with "be presented";
- (g) delete old ITEM 16 "CERTIFICATE" and substitute therefor a new provision being ITEM 17 "PURCHASER'S WITHDRAWAL AND RESCISSION RIGHTS";
- (h) introduce, as ITEM 18, a new provision with respect to certification of the Summary Statement.



FORM 15A

INFORMATION REQUIRED IN SUMMARY STATEMENT OF A MUTUAL FUND

GENERAL INSTRUCTION:

The Summary Statement is intended to be a concise presentation in plain language of the information required. The requirements and the instructions relating thereto should be read in light of this intention and the presentation of such information in the Summary Statement should reflect this intention.

ITEM 1. - INTRODUCTORY STATEMENT

Language in substantially the following form should appear on the first page of the Summary Statement:

"This Summary Statement is a concise outline of the relevant information about the Fund which you should know before making a decision to purchase its securities. The Fund is required by law to fully disclose additional facts, related to this information, in a Prospectus filed annually with securities regulatory authorities in each Province where the Fund's securities are offered.

Securities laws in Canada establish certain security holder rights which are referred to on page ... of this Summary Statement. These rights are based, in part, upon disclosures contained in the Prospectus referred to above as well as upon the disclosure contained in this Summary Statement and the annual financial statements forming a part hereof. All of these rights are available to you even though you receive only this Summary Statement and accompanying financial statements.

Prospective purchasers wishing to receive the Prospectus may obtain a copy by writing to the Fund at:

(Address of Fund)



ITEM 2. - NAME AND INCORPORATION OF ISSUER

State the full name of the issuer and the address of its head office and principal office. State the laws under which the issuer was formed, the manner and date of formation and the promoter, if any. If the issuer's name was changed during the past twelve months state its former name and the date on which it was changed.

ITEM 3. - DESCRIPTION OF BUSINESS

Briefly describe the business of the issuer.

ITEM 4. - RISK FACTORS

(a) Where appropriate to a clear understanding by investors of the risk factors and speculative nature of the enterprise or of the securities being offered, an introductory statement shall be made on the first page summarizing the factors which make the purchase a risk or speculation. The information may be given in the body of the Summary Statement if an appropriate reference is made on the first page to the risks and the speculative or promotional nature of the enterprise and a cross reference is made to the place in the Summary Statement where the information is contained.

(b) Where there is a risk that purchasers of the securities offered may become liable to make an additional contribution beyond the price of the security, disclose any information or facts that may bear on the security holder's assessment of risk associated with the investment.





ITEM 5. - DESCRIPTION OF SHARES OFFERED

(a) If shares are being offered, state the description or the designation of the class of shares offered and furnish all material attributes and characteristics including, without limiting the generality of the foregoing, the following information:

- (i) dividend rights;
- (ii) voting rights;
- (iii) liquidation or distribution rights;
- (iv) pre-emptive rights;
- (v) conversion rights;
- (vi) redemption, purchase for cancellation or surrender provisions;
- (vii) liability to further calls or to assessment by the issuer; and
- (viii) provisions as to modification, amendment or variation of any such rights or provisions.

(b) If the rights of holders of such shares may be modified otherwise than in accordance with the provisions attaching to such shares or the provisions of the governing act relating thereto, so state and explain briefly.

INSTRUCTIONS:

1. This item requires only a brief summary of the provisions that are material from an investment standpoint. Do not set out verbatim the provisions attaching to the shares; only a succinct resume is required.
2. If the rights attaching to the shares being offered are materially limited or qualified by the rights of any other class of securities, or if any other class of securities ranks ahead of or equally with the shares being offered,



include information regarding such other securities that will enable investors to understand the rights attaching to the shares being offered. If any shares being offered are to be offered in exchange for other securities, an appropriate description of the other securities shall be given. No information need be given, however, as to any class of securities that is to be redeemed or otherwise retired, provided appropriate steps to assure redemption or retirements have been or will be taken prior to or contemporaneously with the delivery of the shares being offered.

#### ITEM 6. - ISSUANCE OF OTHER SECURITIES

If securities other than shares are being offered, outline briefly the rights evidenced thereby.

#### INSTRUCTIONS

The instructions to Item 5 apply to this item with due alteration for points of detail.

#### ITEM 7. - PRICE OF SECURITIES ON SALE OR REDEMPTION

(a) Describe briefly the method followed or to be followed by the issuer in determining the price at which its securities will be offered for sale and redeemed, including the frequency of any such determination and the time when the price becomes effective. Particulars as to methods of valuation may be referenced in the manner set out in (e) below.



(b) State the sales charge, if any, expressed as a percentage of the total amount paid by the purchaser and as a percentage of the net amount invested in securities of the issuer. If such charge varies on a quantity basis, give particulars thereof indicating such quantities and the respective charges applicable thereto.

(c) Describe briefly the procedure to be followed by the purchaser in both purchases and redemptions of securities, including any special purchase plans which may exist and any penalty for early redemption. If a redemption charge exists, express it as a percentage of the redemption price. If such charge varies on a quantity basis, give particulars thereof indicating such quantities and the respective charges applicable thereto.

(d) Describe briefly specific authorization or requirement to re-investment of the proceeds of dividends or similar distributions.

(e) Refer to the appropriate section of the Prospectus for the more detailed information required therein.

#### INSTRUCTIONS:

The purpose of this Item is to provide the purchaser with a basic understanding of the methods of purchase and redemption of securities, the manner of calculation of the offering and redemption prices and the charges associated therewith. Any information of a detailed nature set out in the Prospectus but not necessary to such a basic understanding, should be referenced.





## ITEM 8. - METHOD OF DISTRIBUTION

Outline briefly the method of distribution of the securities being offered. If sales of securities are to be effected through an arrangement with a principal distributor, give brief details of any arrangements made with the principal distributor. See Item 9.

### INSTRUCTIONS:

1. State whether it is the intention of the issuer to engage in the continuous sale of the securities of the issuer.
2. If the securities being offered are to be sold by way of a contractual plan whereby the purchaser agrees to make regular periodic payments for the securities offered, give brief particulars of the contractual plan, including,
  - (i) minimum initial investment;
  - (ii) subsequent minimum investment;
  - (iii) sales charge deductions from such minimum investments;
  - (iv) sales charges as a percentage of the amount paid by the purchaser and as a percentage of the net amount invested in securities of the issuer;
  - (v) the total amount invested contrasted to the amount paid by the purchaser.
3. As used in this Form, "principal distributor" includes,
  - (i) a person or company through whom securities of the issuer are distributed pursuant to a contractual arrangement with the issuer or the manager providing for an exclusive right to distribute the securities in a particular area or any feature which gives or is intended to give a distributor a material competitive advantage over other distributors in respect of the securities offered, or
  - (ii) a person or company, together with any affiliate, by or through whom 25 per cent or more of the securities of the issuer which were distributed during the last completed financial year of the issuer were distributed.



4. With the consent of the Director, a person or company who would otherwise be a principal distributor may, with respect to any one or more of the items of disclosure required by this Form, be treated as not coming within the definition of a principal distributor.
5. As used in this item, sales charge includes all service charges including charges related to the establishment of a contractual plan and its continuing administration and maintenance.

ITEM 9. - STATEMENT OF FUNCTIONS OF ISSUER AND  
DISTRIBUTION OF SECURITIES

(a) Give a concise statement of the manner in which the following functions of the issuer are performed and who is responsible therefor, stating how such functions are co-ordinated and, to the extent that any such functions are not performed by bona fide employees of the issuer, the names and addresses of the persons or companies responsible for performing such functions:

- (i) management of the issuer other than management of the investment portfolio;
- (ii) management of the investment portfolio;
- (iii) providing investment analysis;
- (iv) providing investment recommendations;
- (v) making investment decisions; and
- (vi) distribution of the securities offered.

(b) Refer the purchaser to the prospectus for information regarding the purchase and sale of the investment portfolio and brokerage arrangements relating thereto.

(c) Indicate the circumstances under which the management agreement may be terminated.



(d) Indicate conflicts of interest or potential conflicts of interest between the issuer and the persons and companies named in answer to (a).

INSTRUCTIONS:

1. Where an alternate address is listed, the Director may request that the home address in full be furnished to the Commission.
2. In giving information regarding distribution of securities the name and address of only the principal distributor need be given.
3. If one or more persons or companies performs more than one of the functions referred to in this item, so state, giving details of all functions so performed.

ITEM 10. - MANAGEMENT FEES

(a) Indicate the method of determining the amount of management fees and, distinguishing between those charged to the issuer and those charged directly to security holders, other expenses, if any, and make a cross reference to the financial statements contained in or accompanying the Summary Statement for details as to the amount of management fees and other expenses, if any, which have been charged to the issuer.

(b) Set out in tabular form in the body of the Summary Statement or by way of note to the financial statements contained in or accompanying the Summary Statement a record of management





expense ratio comprising the aggregate of all fees and other expenses paid or payable by the issuer during each of the last five completed financial years as a percentage of average net assets under administration during each of those periods. Such disclosure should also include a brief description of the method of calculating the percentage and a statement that the management expense ratio may vary from mutual fund to mutual fund.

INSTRUCTIONS:

1. Where management fees are changed or are proposed to be changed and where such change would have had an effect on the management expense ratio for the most recent financial year if the change had been in effect throughout that year, the effect of such change should be disclosed.
2. Where the financial year is other than a full year, the management expense ratio should be annualized, the period covered specified and a statement made that the management expense ratio is annualized.
3. For the purpose of this item, "average net assets" should be calculated to be the average of the net assets determined at each valuation date of the issuer and before the deduction of management fees and other expenses, and the term "other expenses" means all other expenses incurred in the course of ordinary business relating to the organization, management and operation of the issuer with the exception of the commissions and brokerage fees on the purchase and sale of portfolio securities and taxes of all kinds, other than penalties, to which the issuer is subject.



4. Where an issuer invests in another mutual fund the management expense ratio shall be calculated on the basis of those assets of the issuer on which a management fee is charged.
5. The financial statements contained in or accompanying the Summary Statement should set out in appropriate detail the amounts of the management fee and other expenses, if any, which have been charged to the issuer.
6. The basis or rates of charges levied against security holders rather than the issuer for special services such as trustee fees for registered retirement savings plans, redemption fees, conversion of investments from one fund to another within related mutual funds, or any other specific service charge to a class of investors, should be disclosed separately, in a single table in the body of the Summary Statement or in the financial statements and should not be included as part of the management expense ratio.

ITEM 11. - INVESTMENT OBJECTIVES AND PRACTICES

(a) Precisely state the investment objectives of the issuer.

(b) Make reference to the appropriate section of the Prospectus for any specific policies or limitations relating to the practices of the issuer in pursuing its investment objectives.



INSTRUCTIONS:

Aims such as long-term capital appreciation or current income and the types of securities in which the issuer will invest should be described.

ITEM 12. - DIVIDEND RECORD

State, in the body of the Summary Statement or by way of note to the financial statements contained in or accompanying the Summary Statement, the amount of dividends or other distributions, if any, paid by the issuer including income beneficially received by way of dividend reinvestment during its last five completed financial years preceding the date of the Summary Statement. This information may alternatively be presented in the financial statements contained in, or accompanying, a Summary Statement.

INSTRUCTIONS:

Dividends should be set out on a per security basis, shown separately for each class of security in respect of each of the financial years. Appropriate adjustments shall be made to reflect changes in capitalization during the period.

ITEM 13. - LEGAL PROCEEDINGS

Briefly describe any legal proceedings material to the issuer to which the issuer is a party or of which any of its property is the subject. Make a similar statement as to any such proceedings known to be contemplated.





INSTRUCTIONS:

Include the name of the court or agency, the date instituted, the principle parties thereto, the nature of the claim, the amount claimed, if any, whether the proceedings are being contested and the present status of the proceedings.

ITEM 14. - TAX STATUS OF SECURITY HOLDER

State in general terms the income tax consequences to the holders of the securities offered hereby of:

- (a) any distributions to such holders in the form of dividends or otherwise, including amounts beneficially received by way of investment;
- (b) redemption;
- (c) sale;
- (d) transfer to another mutual fund, if applicable.

ITEM 15. - AUDITORS, TRANSFER AGENTS AND REGISTRARS

(a) State the name and address of the auditor of the issuer.

(b) Where shares are offered, state the names of the issuer's transfer agents and registrars and the location (by municipalities) of the registers of the transfer of each class of shares of the issuer. Where securities other than shares are offered, state the location (by municipalities) of each register on which transfers of such securities may be recorded.



ITEM 16. - PROVISION OF PROSPECTUS

State that a copy of the prospectus which was filed with the Summary Statement will be provided to the purchaser on request.

ITEM 17. - PURCHASER'S WITHDRAWAL AND RESCISSION RIGHTS

Describe in general terms the statutory rights of withdrawal and rescission arising in connection with the purchase of mutual fund securities. Such description should serve the purpose of making the purchaser aware of such rights in general terms and reference should be made to the Prospectus and to consultation with professional advisors for further and full details of such statutory rights.

ITEM 18. - CERTIFICATE

Include language substantially in the following form in the Summary Statement:

The Prospectus filed at the same time as this Summary Statement contains a certificate which reads as follows:

"The Summary Statement filed concurrently with this Prospectus contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made."

This Summary Statement is reviewed, and such Certificate is signed on an annual basis by the Fund's chief executive officer, chief financial officer and, on behalf of its board of directors, by two directors other than the foregoing.



NOTICE

THE COMMODITY FUTURES ACT

PROPOSED AMENDMENTS

REQUEST FOR COMMENTS

The Commission is contemplating recommending to the Minister of Consumer and Commercial Relations that certain limited amendments be made to The Commodity Futures Act. Submissions are invited on the amendments being considered, which, together with brief explanatory notes, follow this Notice. Please address any comments to:

The Secretary,  
Ontario Securities Commission,  
10 Wellesley Street East,  
Toronto, Ontario.  
M7A 2H7

by no later than 4 June 1981.





1. In this Act,

13. "Director" means the Director or any Deputy Director of the Commission;

13a.

"director", where used in relation to a person, includes a person acting in a capacity similar to that of a director of a company.

The amendment parallels a definition already employed in The Securities Act which makes provisions in the statute clearly applicable to unincorporated entities as well as those which are incorporated.

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16. "liquidating trade" means effecting settlement of a commodity futures contract,

(a) in relation to a long position, by assuming an offsetting short position in relation to a contract entered into on the same commodity futures exchange for a like quantity and quality, grade or size of the same commodity deliverable during the same designated future month;

(b) in relation to a short position, by assuming an offsetting long position in relation to a contract entered into on the same commodity futures exchange for a like quantity and quality, grade or size of the same commodity deliverable during the same designated future month;

16. "liquidating trade" means effecting settlement of a commodity futures contract,

(a) in relation to a long position, by assuming an offsetting short position in relation to a contract entered into on the same commodity futures exchange for a related commodity futures exchange for a like quantity and quality, grade or size of the same commodity deliverable during the same designated future month;

(b) in relation to a short position, by assuming an offsetting long position in relation to a contract entered into on the same commodity futures exchange or a related commodity futures exchange for a like quantity and quality, grade or size of the same commodity deliverable during the same designated future month;

The amendment takes into account that circumstance whereunder a contract entered into on The Toronto Stock Exchange may be liquidated by entering into an offsetting contract on the Montreal Stock Exchange and vice versa. The two exchanges use the common clearing facilities of the Futures Clearing Inc.



30. "security" means a security within the meaning of  
*The Securities Act*;

30a. "senior officer" means,

- i. the chairman or a vice-chairman of the board of directors, the president, a vice-president, the secretary, the treasurer or the general manager of a company or any other individual occupying any such office, and
- ii. each of the five highest paid employees of a company, including any individual referred to in subparagraph i;

The amendment defines, in a like fashion to *The Securities Act*, a term used elsewhere in the Act.

24/Apr/81





PRESENT SECTION

AMENDED SECTION

EXPLANATORY NOTES

1--(2) For the purposes of this section a commodity futures exchange is related to another commodity futures exchange where the commodity futures exchanges employ in common the facilities of the same clearing house.

This amendment is consequential to that at paragraph 16 of subsection 1(1).



31. Registration as an adviser is not required to be obtained by,

- (a) a bank to which the *Bank Act* (Canada) applies, or the Federal Business Development Bank incorporated under the *Federal Business Development Bank Act* (Canada), or a trust company registered under *The Loan and Trust Corporations Act*, or an insurance company licensed under *The Insurance Act*;
- (b) a lawyer, accountant, engineer, teacher or employee of the Ministry of Agriculture and Food;
- (c) a registered dealer, or any partner, officer or employee thereof;
- (d) a person or company registered as an adviser under *The Securities Act*, or any partner, officer or employee thereof;
- (e) a publisher of or any writer for any bona fide newspaper, news magazine or business or financial publication of general and regular paid circulation distributed only to subscribers thereto for value or to purchasers thereof, who gives advice as an adviser only through such publication and has no interest either directly or indirectly in any of the contracts upon which the advice is given and receives no commission or other consideration for giving the advice.

where the performance of the service as an adviser is solely incidental to their principal business or occupation; or

- (f) such other persons or companies as are designated by the regulations.

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31. Registration as an adviser is not required to be obtained by,

- (a) a bank to which the *Bank Act* (Canada) applies, or the Federal Business Development Bank incorporated under the *Federal Business Development Bank Act* (Canada), or a trust company registered under *The Loan and Trust Corporations Act*, or an insurance company licensed under *The Insurance Act*;
- (b) a lawyer, accountant, engineer, teacher or employee of the Ministry of Agriculture and Food;
- (c) a registered dealer, or any partner, officer or employee thereof;
- (d) a person or company registered as an adviser under *The Securities Act*, or any partner, officer or employee thereof;
- (e) a publisher of or any writer for any bona fide newspaper, news magazine or business or financial publication of general and regular paid circulation distributed only to subscribers thereto for value or to purchasers thereof, who gives advice as an adviser only through such publication and has no interest either directly or indirectly in any of the contracts upon which the advice is given and receives no commission or other consideration for giving the advice,

where the performance of the service as an adviser is solely incidental to such principal business or occupation; or

- (f) such other persons or companies as are designated by the regulations.

The amendment clarifies the "principal business or occupation" to which reference is being made.



38.—(1) The Commission may upon the application of an interested person or company, rule that an intended trade is not subject to section 22 or 33 where it is satisfied that to do so will not be prejudicial to the public interest and may impose such terms and conditions as are considered necessary.

(2) A decision of the Commission under this section is final and there is no appeal therefrom.

39. (1) The Commission may upon the application of an interested person or company, rule that any ~~trade, intended trade, contract, person or company~~ is not subject to section 22 or 33 where it is satisfied that to do so will not be prejudicial to the public interest and may impose such terms and conditions as are considered necessary.

(2) A decision of the Commission under this section is final and there is no appeal therefrom.

The amendment clarifies the scope of the subject exempting power.

24/Apr/81





44. So long as any unexpired and unexercised commodity futures option or open commodity futures contract is outstanding in a customer's account, every registered dealer shall promptly send by prepaid mail or deliver to each customer a written monthly statement, setting forth,

- (a) the opening cash balance for the month in the customer's account;
- (b) all deposits, credits, withdrawals and debits to the customer's account;
- (c) the cash balance in the customer's account;
- (d) each unexpired and unexercised commodity futures option;
- (e) the striking price of each unexpired and unexercised commodity futures option;
- (f) each open commodity futures contract;
- (g) the price at which each open commodity futures contract was entered into.

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44. So long as any unexpired and unexercised commodity futures option or open commodity futures contract is outstanding in a customer's account, every registered dealer shall promptly send by prepaid mail or deliver to each customer a written monthly statement, setting forth,

- (a) the opening cash balance for the month in the customer's account;
- (b) all deposits, credits, withdrawals and debits to the customer's account;
- (c) the cash balance in the customer's account;
- (d) each unexpired and unexercised commodity futures option;
- (e) the striking price of each unexpired and unexercised commodity futures option;
- (f) each open commodity futures contract;
- (g) the price at which each open commodity futures contract was entered into;
- (h) the total amount of funds committed to the margining of open commodity futures contracts.

The amendment requires that a customer's monthly statement disclose funds committed to margin.



59.—(1) Where it appears to the Commission that any person or company has failed to comply with or is violating any decision or any provision of this Act or the regulations, the Commission may, notwithstanding the imposition of any penalty in respect of such non-compliance or violation and in addition to any other rights it may have, apply to a judge of the High Court designated by the Chief Justice of the High Court for an order,

- (a) directing such person or company to comply with such decision or provision or restraining such person or company from violating such decision or provision; and
- (b) directing the directors and senior officers of such person or company to cause such person or company to comply with or to cease violating any such decision or provision.

and, upon the application, the judge may make such order or such other order as he thinks fit.

- (2) An appeal lies to the Supreme Court from an order made under subsection 1.

39 --(1) Where it appears to the Commission that any person or company has failed to comply with or is violating any decision or any provision of this Act or the regulations, the Commission may, notwithstanding the imposition of any penalty in respect of such non-compliance or violation and in addition to any other rights it may have, apply to a judge of the High Court for an order,

- (a) directing such person or company to comply with such decision or provision or restraining such person or company from violating such decision or provision; and
- (b) directing the directors and senior officers of such person or company to cause such person or company to comply with or to cease violating any such decision or provision.

and, upon the application, the judge may make such order or such other order as he thinks fit.

- (2) An appeal lies to the Supreme Court from an order made under subsection 1.

The amendment removes the reference to a judge "designated" by the Chief Justice.



NOTICE

LETTER ADDRESSED TO COMMISSION DIVERTED BY REGISTRANT  
TO WHOM ENTRUSTED FOR DELIVERY TO COMMISSION

During the course of a recent hearing to determine whether a cease trading order should issue preventing an offeror from taking up shares of an offeree company in circumstances where it appeared the offer had expired it came to the attention of the Commission that a letter from a shareholder of the offeree company addressed to the Commission to the attention of the Chairman and entrusted to a registrant for delivery to the Commission had not, in fact, been delivered to the Commission by the registrant.

The registrant had been retained by the offeror as advisor and manager of a soliciting dealer group in respect of the offer. Prior to the hearing, and subsequent to the letter being put in the possession of the registrant for delivery to the Commission, a director of the registrant, charged with special responsibility in that firm's role as advisor to the offeror, advised the offeror's solicitors of the existence of the undelivered letter and was present during, and took some part in, a telephone conversation with the writer of the letter and the offeror's solicitor wherein permission was requested, and granted, to open the letter.

Without delivery of the letter being otherwise made to the Commission, a copy was included in materials tabled before the Commission at the outset of the hearing. Delivery of the signed letter was only finally effected by its writer personally putting it into the hands of the Chairman during the proceedings.

The Commission has received a letter from the registrant in which that firm acknowledges that the letter should have been delivered to the Commission unopened prior to the commencement of the hearing thereby avoiding the unintended impropriety on the part of a director of the firm. The registrant apologizes and expresses,

its regret to the Commission as to the manner in which the letter was diverted and ultimately delivered and, furthermore, wishes to state to the Commission that it will be guided in future situations by the experience gained through this most unfortunate episode.

The Commission, having received this apology and this assurance, has decided to take no further action in this case.

The Commission advises registrants that it expects that when a registrant undertakes or holds out that it will communicate with, or deliver materials to, the Commission such undertaking or holding out will be fulfilled scrupulously and in the utmost of good faith.





Re: In the matter of Irving S. Lindzon and 370815 Ontario  
Limited - Hearing pursuant to Sections 123 and 124 of  
The Securities Act, 1978.

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The above-noted hearing has been rescheduled to commence at  
10:30 a.m. on Tuesday, 16th June, 1981.

NOTICE

ADDENDUM TO ONTARIO POLICY NO. 3-37

Private Agreements prior to or during a Take-over Bid or Issuer Bid

As with draft policy 3-37, comments are requested with reference to  
draft addendum to the draft policy itself. Comments should be  
addressed to The Secretary, Ontario Securities Commission, 10  
Wellesley Street East, Toronto, Ontario, M7A 2H7, and should be  
received by May 15, 1981.



DECISIONS, ORDERS AND RULINGS

CURRIE ROSE RESOURCES INC.  
(FORMERLY CURRIE ROSE GOLD MINES LIMITED)

UPON the application (the "Application") of Credo Investments Limited ("Credo") made to the Ontario Securities Commission (the "Commission") for a further ruling in relation to the proposed sale by Credo of up to 200,000 common shares (the "Shares") (the "Intended Trade") of Currie Rose Resources Inc. ("Currie");

AND UPON reading the Application and the recommendation of staff of the Commission;

AND UPON it appearing that the Application is one made pursuant to the terms of a section 59 ruling (the "Section 59 Ruling") made September 12, 1979, by the Commission under The Securities Act, R.S.O. 1970, c. 426, as amended In The Matter of Currie Rose Gold Mines Limited;

AND UPON it appearing that the Section 59 Ruling imposes a restriction upon Credo with respect to resale by it of the Shares (the "Resale Restriction") and further that the Resale Restriction prohibits resale of the Shares by Credo except upon further application to the Commission;

AND UPON it appearing that further to rule in respect of the Resale Restriction would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED THAT the Section 59 Ruling is altered to delete therefrom the Resale Restriction, SUBJECT TO THE TERMS AND CONDITIONS THAT:

1. Currie is not in default of any requirement of the Act or the regulations thereunder as of the date of the commencement of the Intended Trade and that the Intended Trade shall cease forthwith if any default shall occur prior to the completion of the Intended Trade;
2. The Applicant files with the Commission, to the attention of the Market Analyst, at least seven days and not more than fourteen days prior to the completion of the Intended Trade, a notice of intention entitled "Notice of Intention to Sell Securities and Accompanying Declaration Pursuant to Section 73 Ruling of the Commission in Terms Like Subsection 7 of Section 71 of the Act" and otherwise in the form of Form 23 to the Regulation made under the Act (the "Notice") comprising

(a) a notice of intention to sell, and

(b) a declaration, certificate and undertaking signed by the Applicant not more than twenty-four hours prior to its filing;

3. The Notice required to be filed under paragraph 2 shall be renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period so long as any of the Shares specified in the original Notice have not been sold or until notice has been filed that the Shares so specified or any part thereof are no longer for sale;
4. No effort is made to prepare the market or to create a demand for the Shares and no extraordinary commission or other consideration is paid in respect of the Intended Trade;
5. The maximum aggregate number of Shares of Currie which may be sold by the Applicant in the aggregate in any week shall not exceed 5,700 Shares;
6. The Applicant shall select one dealer to act on its behalf which selected dealer shall not be changed without prior notice to the Commission, to the attention of the Market Analyst;
7. The selected dealer referred to in condition six above shall be authorized by the Applicant to report and shall report to the Commission, to the attention of the Market Analyst, on the last trading day of each month, the total number of Shares sold by the Applicant during the month and when all of the 200,000 Shares have been sold, shall so report to the Commission to the attention of the Market Analyst; and
8. This ruling shall expire forthwith upon the occurrence of any material change in the affairs of Currie and shall be of no further force and effect thereafter unless, upon further application by the Applicant, the Commission rules that this ruling is revived to be effective from and after the occurrence of such material change.

23rd March, 1981

"Harry S. Bray";

"Stuart Thom"

HARLEQUIN ENTERPRISES LIMITED  
AND  
TORSTAR CORPORATION  
-----

UPON Torstar Corporation ("Torstar") having made an application to the Ontario Securities Commission (the "Commission") under paragraph (e) of section 99 of The Securities Act, S.O. 1978, c.47, as amended (the "Act") for an order exempting from subsection (3) of section 91 of the Act a take-over bid (the "Bid") proposed to be made by Torstar for the Class A and Class B shares ("Harlequin shares") of Harlequin Enterprises Limited ("Harlequin") wherein "Non-Canadians", as defined in the Bid, will receive cash consideration for Harlequin shares owned and tendered by such "Non-Canadians" and "Canadians", as defined in the Bid, will receive consideration in the form of a combination of cash and Torstar securities for Harlequin shares owned and tendered by such "Canadians";

AND UPON the Commission having heard counsel for Torstar, counsel for the board of directors of Harlequin, counsel for a registrant under the Act representing certain Harlequin shareholders and counsel for the Commission;

AND UPON evidence having been adduced as to opinions provided to Torstar by two investment dealers confirming that the value of the consideration offered to "Canadians" is equivalent to the value of the consideration offered to "Non-Canadians";

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest to do so;

IT IS HEREBY ORDERED that, in making the Bid, Torstar not be subject to subsection (3) of section 91 of the Act to the extent that the said subsection imposes a requirement that "all holders of the same class of securities shall be offered the same form of consideration" provided that:

- (i) Torstar shall have received from A.E. Ames & Co. Limited and Greenshields Incorporated written opinions confirming that the value of the consideration offered to "Canadians" is equivalent to the value offered to "Non-Canadians"; and
- (ii) such written opinions are included in the material provided by Torstar to the offerees in connection with the Bid.

11th April, 1981.

"Henry J. Knowles"  
"W. A. Simonton"

"Harry S. Bray"  
"E. S. Miles"

ELKS STORES LIMITED

Upon the application of Elks Stores Limited ("Elks") to the Ontario Securities Commission ("Commission") pursuant to Section 79(a)(i) of The Securities Act, S.O. 1978, C.47, as amended (the "Act");

And upon the Commission having been advised that Elks, on the basis of information received from its auditors, is concerned that it cannot rely on the accuracy of its annual audited financial statements for its fiscal year ended January 26, 1980;

And upon the Commission being of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to Section 79(a)(i) of The Act that Elks may omit from its annual audited financial statements for its fiscal year ended January 26, 1981, the comparative consolidated statements of income, retained earnings and changes in financial position for its fiscal year ended January 26, 1980, provided that this omission is noted by the auditors of Elks in the annual audited financial statements for the fiscal year ended January 26, 1981.

13th April, 1981.

"Henry J. Knowles".

"Harry S. Bray".

S. B. MCLAUGHLIN ASSOCIATES LIMITED

Upon the application of S. B. McLaughlin (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to Section 99(a) of The Securities Act, S.O. 1978, C.47, as amended (the "Act") for exemption from the provisions of Section 91(1) of the Act;

And upon reading the application and hearing counsel for the applicant, the staff of the Commission, counsel for The Toronto Stock Exchange and interested parties;

IT IS ORDERED that the application be and hereby is denied.

14th April, 1981.

"Henry J. Knowles"

"Harry S. Bray"

"W. A. Simonton"

"E. S. Miles"

"Stuart Thom"

"G. M. Webster"



PROVIDENT STOCK FUND LTD.

The Commission granted recognition to Provident Stock Fund Ltd. as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

INVESTORS INTERNATIONAL MUTUAL FUND LTD.

The Commission granted recognition to Investors International Mutual Fund Ltd. as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

INVESTORS DIVIDEND FUND LTD.

The Commission granted recognition to Investors Dividend Fund Ltd. as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

INVESTORS GROWTH FUND OF CANADA LTD.

The Commission granted recognition to Investors Growth Fund of Canada Ltd. as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

INVESTORS MUTUAL OF CANADA LTD.

The Commission granted recognition to Investors Mutual of Canada Ltd. as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

The Commission granted recognition to The Lincoln National Life Insurance Company as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.



IN THE MATTER OF The Toronto Stock Exchange; and

IN THE MATTER of the take-over bid by Federal &  
Commerce Navigation Ltd. for the shares of  
Abitibi-Price Inc.; and

IN THE MATTER of the take-over bid by Olympia &  
York Investments Limited.

Hearing: February 11, 1981

<u>Present:</u> Henry J. Knowles, Q.C.	-	Chairman
Edgar S. Miles	-	Commissioner
William A. Simonton	-	Commissioner
Stuart Thom, Q.C.	-	Commissioner
Geddes M. Webster	-	Commissioner

Also In Attendance:

Gerald A. Lacoste	-	President, Commission des Valeurs Mobilières du Québec
Joanne B. Veit	-	Chairman, Alberta Securities Commission

#### DECISION

[Section 22(3)]

This hearing was held as a result of an appeal by Abitibi-Price Inc. from a decision made by The Toronto Stock Exchange. Represented at the hearing were

<u>Party Represented</u>	<u>Represented By</u>
Commission Staff	Charles Salter, Q.C.
Abitibi-Price Inc.	J. Gordon Coleman, Q.C. Marlene J. Davidge
Olympia & York Investments Limited	Howard L. Beck, Q.C. H. Garfield Emerson, Q.C.
The Toronto Stock Exchange	Purdy Crawford, Q.C. Peter J. Dey Edward J. Waitzer Ermanno Pascutto

The facts as they relate to this appeal may be stated simply as follows:

- (1) Federal & Commerce Navigation Ltd. ("Fednav") announced on January 28, 1981 that it had acquired over a period of several months an investment

in the shares of Abitibi-Price Inc. ("Abitibi") which at the time represented approximately 9% of the common shares of Abitibi and that it had an undertaking to subscribe and pay for 330,000 of the convertible preferred shares, Series A, to be issued by Abitibi on February 17, 1981;

- (2) at the time of this announcement (January 28, 1981) Fednav gave notice of its intention to increase its interest in Abitibi to a position totalling approximately 20% of the common shares of Abitibi (assuming full conversion of the convertible preferred shares) and to that end it filed a notice with The Toronto Stock Exchange ("TSE"), the Montreal Stock Exchange ("MSE") and the Vancouver Stock Exchange ("VSE") and other regulatory bodies of its intention to make an offer for up to 2,250,000 of the common shares of Abitibi at a price of \$27.50 per share through the respective facilities of the TSE, MSE and VSE (collectively, the "Exchanges");
- (3) Notice to Members No. 3187, dated January 29, 1981, (the TSE notice of the Fednav offer to shareholders of Abitibi) stated that books for receipt of the shares tendered under the Fednav take-over bid would be open on the floor of the TSE and MSE between 9:00 a.m. and 9:30 a.m. and on the floor of the VSE between 6:00 a.m. and 6:30 a.m. (local time) on Thursday, February 12, 1981;
- (4) on Monday, February 9, 1981, the Exchanges accepted notice of a proposed offer by Olympia & York Investments Limited ("O & Y") to acquire up to 6,750,000 of the common shares of Abitibi at a price of \$28.00 per share; and
- (5) by Notice to Members No. 3196, dated February 9, 1981 the TSE advised that the books for receipt of common shares tendered under the O & Y take-over bid would be open on the floor of the TSE and the MSE between 9:00 a.m. and 9:30 a.m. and on the floor of the VSE between 6:00 a.m. and 6:30 a.m. (local time) on Thursday, February 17, 1981.

The subject matter of the hearing was to determine if the TSE erred in fixing the date on which the books would be open for the O & Y offer as Tuesday, February 17, 1981, being a date not sooner than the sixth clear trading day from the date of acceptance by the Exchanges of the O & Y take-over bid as opposed to Tuesday, February 24, 1981, which would be a date not sooner than the eleventh clear trading day from the acceptance of the O & Y offer.

In accepting jurisdiction to proceed with the hearing, the Commission expressly affirmed the statement of its jurisdiction made in the Lafferty, Harwood & Partners decision, as approved by the Ontario Divisional Court in Lafferty, Harwood & Partners Ltd. and Board of Governors of the TSE, (1975) 8 O.R. (2d) 605(D.C.) at 607 as follows:

"In both decisions, the Commission stated the nature and scope of its jurisdiction on appeals of this kind as follows:

We do not consider it a proper exercise of our jurisdiction (under section 140(3) and under section 28(2) to which section 140(3)

directs us) to substitute our judgment for that of the Exchange merely because we may disagree with the decision they have come to or because we may have given a different decision. If the Exchange has proceeded on some incorrect principle or has erred in law or has overlooked some material evidence or some new and compelling evidence which was presented to us that was not presented to the Exchange, then we would deem it proper to interfere with the decision of the Exchange. In the absence of such factors, we do not believe it to be a proper exercise of our jurisdiction to so interfere."

and as further reported at page 608, as follows:

"By s. 140(3) and s. 28 of the Securities Act, R.S.O. 1970, c. 426, the appellant was entitled to a hearing and review of the decision of the Toronto Stock Exchange by the Ontario Securities Commission and upon that hearing and review the Commission was empowered to confirm the decision of the board or make such other decision as the Commission considered proper. Mr. Laidlaw has argued that the Commission ought to have held a trial de novo and should not have limited itself as it did. In my opinion, the Commission correctly stated its own jurisdiction. The initial responsibility for approval of the application of admission of new members rested with the board of governors and the right to a "hearing and review" which was afforded to the appellant necessarily means that the onus was on it to show that the board was wrong in its decision to refuse the appellant's application. [Emphasis added]"

Section 23.01 of Part XXIII of the TSE By-laws provides the following definitions:

"block offer" means a take-over bid made through the facilities of the Exchange which is neither a normal course purchase or an offer for control;

"offer for control" means a take-over bid made through the facilities of the Exchange,

(a) by an offeror,

(i) owning directly or indirectly, with its insiders, associates and affiliates, less than 50% of the outstanding listed voting shares of the offeree company, and

(ii) offering an average bid value exceeding the market price by 5%;

(b) which is deemed by the Exchange to be an offer for control;"

It will be noted that in accordance with these definitions, the Fednav take-over bid was a "block offer". It is to be noted under the definition of "offer for control" that the Exchange has in effect the power to designate a take-over bid as a "offer for control".



Section 23.04 of Part XXIII of the TSE By-laws provides as follows:

- "(1) Where the stock exchange take-over bid is an offer for control, the board of directors of the offeree company shall within seven trading days of the acceptance of the notice of the bid by the Exchange, issue a press release recommending acceptance or rejection of the offer or indicating that they came to no decision, and deliver a copy of such press release to the Exchange and to the Ontario Securities Commission.
- (2) Failure by the board of directors of the offeree company to comply with the requirements of subsection (1) hereof shall not invalidate the operation of the stock exchange take-over bid."

and Section 23.06 provides as follows:

- "(1) For a block offer, a book for receipt of tenders shall be opened on the floor not sooner than the sixth clear trading day after the date on which notice is accepted by the Exchange, one hour before the opening of trading and shall remain open for one-half hour.
- (2) For an offer for control, a book for receipt of tenders shall be opened on the floor not sooner than the eleventh clear trading day after the date on which notice is accepted by the Exchange, one hour before the opening of trading and shall remain open for one-half hour."

These provisions provide that when there is an "offer for control", the directors of the offeree corporation shall have seven trading days within which to issue a press release and that a book for receipt of tenders shall be opened "not sooner than the eleventh clear trading day after the date on which notice is accepted by the" TSE [23.06(2)]. The appropriate time for the opening of the books on a "block offer", is not sooner than six clear trading days [23.06(1)] after the date on which the notice is accepted by the TSE. Thus the TSE's By-laws contemplate different time-frames applying to a "block offer" and "offer for control". In that any "block offer" may be designated an "offer for control" by the TSE, the Commission assumes that in constituting these different time-frames (the time-frames relating to the substance as opposed to the form of the particular take-over bid, i.e., a "block offer" or an "offer for control") the deeming provisions which allow the Exchange to require additional disclosure, etc. are inserted for administrative convenience and not for substantial considerations.

In connection with competing bids, Section 23.10(d) of Part XXII of the TSE By-laws specifically provides that

"... in addition to the other provisions herein ... (d) upon acceptance of notice of a competing bid ... the books in respect of each bid shall be opened on the same date, which date shall be fixed by the Exchange and shall not be earlier than 2 clear trading days after the date previously determined in accordance with section 23.06 in respect of the initial bid;"



The Commission interpreted Section 23.10(d) to have reference to like competing bids and while noting that these provisions are in addition to the other provisions of Part XXIII of the TSE By-laws. Observing that in an "offer for control" situation, a directors' press release is mandated by Section 23.04 and a tender opening day not sooner than the eleventh clear trading day is mandated by Section 23.06(2), the Commission determined that the TSE had erred in fixing a day sooner than the eleventh clear trading day from the date of the O & Y take-over bid. That bid was the first true "offer for control" for the Abitibi shares and was in competition with the Fednav bid, which, although for some purposes was deemed to be an "offer for control" by the TSE was, in substance, a "block offer". Accordingly, the Commission found that the TSE had erred in principle by not following the mandates of Section 23.06(2) of By-law XXIII and the Chairman delivered the following decision of the Commission at the hearing:

"I note for the record that Mr. Lacoste has left and gone about his business. I would also like to note for the record that the individual Commissioners and the Commission as a whole is very appreciative of the arguments presented by counsel and the thoroughness with which they were presented on such short notice.

We have found this a difficult decision to make and we have found the facts difficult to deal with.

In substance, we have and we do adopt the statement of our jurisdiction as set out in the Lafferty Harwood case reported on page 27 of the Davies, Ward and Beck Memorandum followed by Mr. Emerson.

We reject the argument that the review of the Toronto Stock Exchange decision is a change of the rules in the middle of the game in that under Section 23.10, subsection (d) of The Toronto Stock Exchange By-law XXIII, it is apparent at the outset that the Exchange has a discretion in the selection of a time-frame.

We make a finding that there is a material difference between the Fednav offer and the O & Y offer. We make an additional finding that there is a material difference between

- (1) a block offer that is deemed to be an offer for control, that is the Fednav offer; and
- (2) an actual offer for control, the O & Y offer.

In view of these findings, we find that the Exchange erred in principle by not following the mandates of Section 23.06, subsection (2) of By-law XXIII, allowing eleven clear trading days for consideration of offers for control and Section 23.04 of By-law XXIII of the Exchange allowing seven trading days for the exercise of the Board of Directors' responsibility and the resultant issue of a press release.

Accordingly, we have determined that the day upon which the book to receive tenders shall be opened is February 24th, 1981."

TSE Notice to Members No. 1999 of November 7, 1979 states at pages 6 and 7 that the TSE will administer a "block offer" in many respects in the same way as it administers "offers for control", but the Commission is of the view that such statement does not in and of itself have the effect of amending the By-laws so as to deem the Fednav take-over an "offer for control" when, in fact, it is a "block offer". In determining that the extra time was required as a result of there being a material difference between the Fednav take-over bid and the O & Y takeover bid, the Commission adopted the following general principles from the Report of The Attorney General's Committee On Securities Legislation In Ontario, March, 1965 ("Kimber Report") at page 24

"3.14 ... it (is) essential that management of the offeree company have ample opportunity to inform the shareholders of the offeree company of its analysis of any take-over bid. ..."

and

"3.15 ... the principal purpose justifying the statutory code regulating take-over bids is to ensure that the shareholders of the offeree company are given adequate relevant information and a reasonable period of time within which to assess such information ...".

In adopting these general principles, the Commission affirmed two of the basic tenets of the Kimber Report as reported at page 22 with regard to the objective to be achieved through the regulatory and self-regulatory processes as those processes relate to take-over bids:

"3.10 ... the primary objective of ... legislation with respect to the take-over bid transaction should be the protection of the bona fide interests of the shareholders of the offeree company. Shareholders should have made available to them, as a matter of law, sufficient up-to-date relevant information to permit them to come to a reasoned decision as to the desirability of accepting a bid for their shares. In arriving at its conclusions however, the Committee attempted to ensure that its recommendations would not unduly impede potential bidders or put them in a commercially disadvantageous position vis-a-vis an entrenched and possibly hostile board of directors of an offeree company. ..."

In conclusion, the decision of the Commission has been based upon an interpretation of the provisions of the By-law arrived at in the light of the Commission's understanding of the philosophy and the intent behind the rules established by those provisions. In restating the basic tenets or general principles discussed in the Kimber Report, the Commission wishes forcefully to draw to the attention of the public that, although technical interpretation is necessary, it is the expectation of the Commission that the participants in the capital markets of this province will be guided by the basic philosophy and rationale from which the securities laws of this province were developed. The sophisticated

gloss of technicality must not be used to obscure the true intent and import of the basic philosophies that underlie the securities laws of the province. Technical interpretations that run contrary to these basic philosophies and principles will not be acceptable to the Commission.

April 13, 1981

By the Commission



TEMPORARY CEASE TRADING ORDERS

MAYFAIR RESOURCES & DEVELOPMENTS LIMITED

Temporary cease trading order issued April 21, 1981, for failure to make statutory filings. Statutory hearing May 5, 1981, at 10.00 a.m.

GOTHIC MINES & OILS LIMITED

The cease trading order dated April 8, 1981, was rescinded April 22, 1981, the company being now up-to-date with its filings.

NEW MCMANUS RED LAKE GOLD MINES LIMITED

The cease trading order dated August 9, 1979, and continued August 23, 1979 was rescinded April 22, 1981, the company being now up-to-date with its filings.

AMCAN INDUSTRIES CORPORATION

The cease trading dated April 14, 1981 was rescinded April 16, 1981, the company being now up-to-date with its filings.

Temporary cease trading order issued April 14, 1981, for failure to make statutory filings. Statutory hearing April 28, 1981, at 10.00 a.m.

CARD LAKE COPPER MINES LIMITED

Temporary cease trading order issued April 13, 1981, for failure to make statutory filings. Statutory hearing April 27, 1981, at 10.00 a.m.



FUSION TECHNOLOGIES LIMITED  
(FORMERLY RED ROCK MINES LIMITED)

UPON it appearing to the Commission that

(a) shares of FUSION TECHNOLOGIES LIMITED, formerly RED ROCK MINES LIMITED ("Fusion"), a corporation incorporated under the laws of the Province of New Brunswick, have been actively trading recently on the over the counter market in Ontario;

(b) there is insufficient information with respect to the affairs of Fusion in the hands of the public to justify such trading activity;

(c) Fusion is not a reporting issuer, as defined in The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act");

AND UPON the Commission having formed the opinion that the making of this order is in the public interest;

IT IS ORDERED pursuant to Section 123(3) of the Act that all trading in respect of the securities of FUSION shall cease forthwith and that this order shall expire fifteen days from the date hereof unless extended, varied or rescinded.

16th April, 1981.	"Henry J. Knowles"	"Harry S. Bray"
	"W. A. Simonton"	"E. S. Miles"
	"Stuart Thom"	"G. M. Webster"

BLACK CLIFF MINES LIMITED

WHEREAS by Temporary Order dated March 20, 1981 the Ontario Securities Commission ordered that all trading in securities of BLACK CLIFF MINES LIMITED by or on behalf of certain persons and companies named therein should cease for a period of 15 days;

AND WHEREAS satisfactory information has not been provided to the Commission within the 15-day period;

IT IS ORDERED that the said Temporary Order be and the same is hereby extended for a period of 30 days.

3rd April, 1981.	"Henry J. Knowles"	"Harry S. Bray"
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ADDENDUM TO DRAFT ONTARIO POLICY NO. 3-37

Private Agreements prior to or during a Take-over Bid or Issuer Bid

(a) BACKGROUND

The Commission has been concerned that notwithstanding the intent of Part XIX of the Act, in some situations, holders of large blocks of shares may be or perceived to be treated better than the holders of smaller numbers of shares by the offeror in the context of a take-over bid or the issuer in the context of an issuer bid. It is the policy of the Act [see section 91(3)] that all shareholders should be treated equally. Of concern particularly are partial take-over bids or issuer bids following or at the same time as private agreements for the purchase of all of the securities of the class sought from a particular holder.

It is intended that the following become heading number 9 of what is now Draft Ontario Policy 3-37 (O.S.C. Bulletin dated 13th February, 1981).

(b) DRAFT ADDENDUM TO DRAFT POLICY

- "9. When a take-over bid or an issuer bid is made, subsection 91(3) of the Act requires that all holders of the same class of securities be offered the same consideration. For this purpose, it is the view of the Commission that offering to purchase all the securities of a class of any holder pursuant to a private agreement will require that if the purchaser makes a linked or related take-over bid or issuer bid for the securities of that class, it must be made for all of the class of securities sought at a price at least as great as that offered in the private agreement.

It is also recognized that an offeror will commonly purchase securities pursuant to a private agreement or private agreements prior to making the actual take-over bid. If such private agreements constitute a take-over bid exempted from the requirements of Part XIX by clause 88(2)(c) and a follow-up offer is required pursuant to subsection 91(1), there appears to be no problem. But where the private agreements do not constitute a take-over bid or where it is exempted under 88(2)(c) and no follow-up offer is required to be made, the Commission is concerned for

the equal treatment of the remaining shareholders during a subsequent take-over bid. It is the view of the Commission that when such private agreements are entered into by the purchaser with the intention of making a take-over bid at a later date, they should be considered in determining whether the same consideration is being offered to all holders of the same class of securities for the purpose of subsection 91(3). For this purpose, the Commission will presume that this intention existed at the time of the private agreement where the announcement of the take-over bid is made within 180 days of the date of the private agreement. This presumption may be rebutted upon an application under Section 99.

The Commission will take the same point of view with respect to issuer bids where the private agreements do not constitute an "issuer bid" as defined in clause 88(1)(d).

As with draft policy 3-37, comments are requested with reference to this draft addendum to the draft policy itself. Comments should be addressed to the Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, Ontario, M7A 2H7, and should be received by May 15, 1981.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

NOTICE: RE: O.S.C. POLICY 3-50

RULES RELATING TO THE TRADING IN SECURITIES  
AND COMMODITY FUTURES CONTRACTS AND OPTIONS  
BY MEMBERS OF THE ONTARIO SECURITIES COMMISSION  
AND ITS STAFF.

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On June 29th, 1967, with the coming into force of The Securities Act, 1966, the Commission published rules governing the conduct of its members and its staff. These rules, with minor amendments were published in the 1969 O.S.C.B. 102. They have been reassessed in light of present circumstances, including the Commission's new responsibilities under The Commodity Futures Act, 1978, and taking note of the existence of exchange traded option contracts. The old rules have been repealed and the new ones substituted.

Please include the following pages (pages 212 - 220) in your policy manual.



O.S.C. POLICY 3-50

(212)

RULES RELATING TO THE TRADING IN SECURITIES  
AND COMMODITY FUTURES CONTRACTS AND OPTIONS  
BY MEMBERS OF THE ONTARIO SECURITIES  
COMMISSION AND ITS STAFF  
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INTERPRETATION

"the Acts" mean The Securities Act, 1978, S.O. 1978, c. 47, as amended or any successor statute and The Commodity Futures Act, 1978, S.O. 1978, c. 48, or any successor statute.

"member" means the Chairman, Vice-Chairman and any of the other members of the Commission described in Section 2(2) of The Securities Act.

"employee" means any employee of the Commission except a member or special employee.

"special employee" means any person retained or appointed by the Commission to perform any specific duty by way of investigation, examination, giving of expert opinion or otherwise.

PART I - POLICY

The Ontario Securities Commission has been entrusted with the protection of the public interest in a highly significant area of our Provincial economy. In view of the effect which Commission action frequently has on the general public, it is important that members, employees and special employees maintain high standards of honesty, integrity, impartiality and conduct. They must be constantly aware of the need to avoid situations which might result either in actual or apparent misconduct or conflicts of interest and to conduct themselves in their official and personal relationships in a manner which commands the respect and confidence of their fellow citizens.





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For these reasons members, employees and special employees shall at all times abide by the standards of official and personal conduct set forth in this policy statement and in the case of professional personnel with the canons of professional ethics of the societies to which they belong.

The provisions herein are in addition to and in no way derogate from the provisions of the Acts, any other statute, rule or statement which applies generally to members of the Public Service of the Province.

## PART II - GENERAL PROVISIONS

A member, employee or special employee shall not:

- (a) engage directly or indirectly in any personal business transaction or private arrangement for personal profit which accrues from or is based upon his official position or authority or upon confidential or non-public information which he gains by reason of such position or authority.
- (b) act in any manner, whether or not specifically prohibited by these rules, which might result in or create the appearance of,
  - (1) using public office for private gain;
  - (2) giving preferential treatment to any person;
  - (3) impeding government efficiency or economy;
  - (4) losing independence or impartiality; or
  - (5) affecting adversely the confidence of the public in the integrity of the Commission.



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- (c) divulge confidential or non-public or official information to any unauthorized person or release such information in advance of authorization for its release.
- (d) act in any official matter with respect to which there exists a personal interest incompatible with an unbiased exercise of official judgement.
- (e) have direct or indirect personal business or financial activities which conflict or appear to conflict with his official duties and responsibilities.
- (f) excepting for part-time members of the Commission and then only with prior written approval of the Chairman, hold office in or be a director of any company which has public securityholders, except extra-provincial corporations whose securities are exempt under The Securities Act or non-profit or charitable corporations in Ontario.

PART III - SECURITIES TRANSACTIONS -  
COMMODITY FUTURES CONTRACTS

Interpretation

This Part shall apply to all transactions effected by or on behalf of a member, employee or special employee, and include transactions for the accounts of associates as defined in section 1(1)2 of The Securities Act which are effected by the member, employee or special employee directly or indirectly for the account of such associates. Transactions effected by relatives of the member, employee or special employee, who have the same home as such person, for their own account, at their sole and own direction, and paid for solely by the relative with their own personal funds, are not included.



Restrictions on Trading

- (1) No member, employee or special employee shall:
  - (a) purchase or sell securities with knowledge of a material fact or material change that he knows or ought reasonably to know has not been generally disclosed;
  - (b) trade in a commodity futures contract or commodity futures option with knowledge concerning the commodity subject of the contract, the contract underlying the option, an exchange on which the contract or option is traded and its clearing house or the market in the contract or option that he knows or ought reasonably to know is confidential or non-public information;
  - (c) inform, other than in the necessary course of his duties, another person or company about a fact, in relation to a security, or a change, in relation to the affairs of an issuer, which he knows is a material fact or material change before the material fact or material change has been generally disclosed; or





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- (d) inform, other than in the necessary course of his duties, another person or company, as to information concerning a commodity subject of a commodity futures contract, a contract underlying a commodity futures option, an exchange on which a contract or option is traded and its clearing house or the market in the contract or option that he knows is confidential or non-public.
- (2) No member, employee or special employee participating in the processing of a prospectus, preliminary prospectus or amended prospectus or an application for any decision, order or ruling under the Acts shall trade any security which is the subject of such filing or application, or any other security of the same issuer while such filing is being processed or such application is pending.
- (3) No member, employee or special employee shall purchase any security which is the subject of a filing by way of prospectus, preliminary prospectus, amended prospectus or statement of material facts during the first sixty days after the issuance of a receipt for such prospectus, amended prospectus or statement of material fact.
- (4) If any person or company is under consideration or investigation (formal or otherwise) by the Commission or its Director no member, employee or special employee having knowledge of such consideration or investigation shall trade in any related securities.
- (5) No member, employee or special employee shall have a beneficial interest in any dealer or adviser through ownership of securities or otherwise.



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- (6) The restrictions imposed in paragraphs (1) and (2) above do not apply to the exercise of a privilege to convert or exchange securities, to the exercise or rights accruing unconditionally by virtue of ownership or other securities (as distinguished from a contingent right to acquire securities not subscribed for by others), or to the acquisition and exercise of rights in order to round out fractional shares.

Certificate

- (a) At the time of taking office or employment, a new member, employee or special employee shall furnish a "Certificate" in the form annexed hereto. Thereafter at December 31 of each year, each member, employee or special employee shall furnish a further "Certificate of Compliance" in the same form.
- (b) Certificates furnished by members shall be filed with the Chairman and those of employees and special employees with the Director.
- (c) A copy of the Certificate shall be furnished to the Personnel Services Branch to be placed on the employee's file.



(218)

Exceptions

The rules under this Part do not apply to personal notes, individual real estate mortgages or to securities set forth in section 34(2)1 of The Securities Act.

PART IV - PERSONAL INTEREST OF MEMBERS,  
EMPLOYEES AND SPECIAL EMPLOYEES

- (1) Every employee or special employee shall report to the Director of the Commission if,
  - (a) he has securities or has a personal or special interest in a company or project assigned to him,
  - (b) his prior employment or relationship may be deemed to prejudice or affect his work on the assignment.
- (2) In the event of a personal interest of the Director he shall report to the Chairman.
- (3) Members of the Commission shall report to the Chairman and the Chairman to the Minister.





(219)

PART V - EXCEPTIONS

No variations of the code of conduct stipulated herein shall be permitted except with the specific written prior consent of the Director or the Chairman as appropriate, and in the case of an employee the Director shall furnish a copy of the consent to the Personnel Services Branch.

PART VI - DISCIPLINARY ACTION

Departure from any of these rules by members, employees or special employees without specific prior approval of the Director or Chairman, as appropriate, may be cause for disciplinary action up to and including termination of their appointment or employment.

BY THE COMMISSION

Toronto  
1981



(220)

A P P E N D I X

Certificate to be signed by members, employees and special employees as required by the Rules Relating to the Trading in Securities and Commodity Futures Contracts and Options by Members of the Ontario Securities Commission and its Staff.

CERTIFICATE OF COMPLIANCE

Chairman/Director,  
Ontario Securities Commission.

I understand the Rules Relating to the Trading in Securities and Commodity Futures Contracts and Options by Members of the Ontario Securities Commission and its Staff dated 1981, and that I have observed and will continue to observe them. I undertake that I will not depart from these rules without the prior written consent of the Chairman/Director.

Dated \_\_\_\_\_ Signed \_\_\_\_\_

\_\_\_\_\_  
(Print Name)



## OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

### 1. COMMISSION RATE STRUCTURE OF THE TORONTO STOCK EXCHANGE

Weekly Summary - 28th September, 1979.

Comments closed - 15th November, 1979.

- Mrs. R. K. Meggeson
- Wright Properties Limited
- The Mutual Life Assurance Company of Canada
- Sceptre Investment Counsel Limited
- Elliot & Page Limited
- The Toronto Stock Exchange - Supplemental  
Submission

### 2. DIRECTOR'S REPORT

Weekly Summary - 7th December, 1979.

Comments closed - 29th February, 1980.

- Peat, Marwick, Mitchell & Co.
- The New Brunswick Telephone Company, Limited
- The Toronto Stock Exchange
- Thorne Riddell & Co.

3. DRAFT REGULATIONS -  
EARNINGS FORECAST: REQUEST FOR COMMENTS

Weekly Summary - 18th July, 1980.  
Comments closed - 26th September, 1980.

- V. P. Alboini
- Price Waterhouse & Co.
- Shell Canada Limited
- R. H. Kidd
- The Canadian Manufacturers' Association
- Bell Canada
- Osler, Hoskin & Harcourt
- Polysar Limited
- Thorne Riddell & Co.
- Investment Dealers Association of Canada

4. DRAFT NATIONAL POLICY -  
CERTIFIED FEATURE FILM PRODUCTIONS  
AND CERTIFIED SHORT SUBJECTS

Weekly Summary - 31st July, 1980.  
Comments closed - 19th September, 1980.

- Public Archives Canada
- Rosenfeld, Malcolmson, Lampkin & Levine
- Rosenfeld, Malcolmson, Lampkin & Levine
- G. Chalmers Adams
- Astral Bellevue Pathe Ltd.
- Nielsen-Ferns International
- Goodman & Goodman
- Arthur Birnbaum
- Silverscreen International Limited
- Motion Picture Guarantors Inc.
- Canadian Association of Motion Picture Producers
- Havrlant Robinson Bateman
- Canadian Film Development Corporation
- Maud Gagne
- Nesbitt Thomson
- Tele-Metropole International Inc.



5.

NON-VOTING SECURITIES:  
THE TORONTO STOCK EXCHANGE REQUEST  
FOR COMMENTS

Weekly Summary - 10th October, 1980.  
Comments closed - 15th December, 1980.

- MDS Health Group Limited
- The Standard Life Assurance Company
- A.E. Ames & Co. Limited
- Harris Steel Group Inc.
- Extendicare Ltd.
- Nova an Alberta Corporation
- Power Corporation of Canada
- Beutel Goodman & Company Ltd.
- The Canadian Bankers' Association
- Investment Dealers Association of Canada
- Laidlaw Transportation Limited
- Bell Canada
- Chum Limited
- Western Broadcasting Company Ltd.
- Steinberg Inc.

6.

DRAFT OSC POLICY 3-47,  
"DISTRIBUTIONS" - FROM ONTARIO OUT OF JURISDICTION  
- INTO ONTARIO FROM OUT OF  
JURISDICTION

Weekly Summary - 10th October, 1980.  
Weekly Summary - 5th December, 1980.  
Comments closed - 28th February, 1981.

- Hudson Bay Mining and Smelting Co. Limited
- Blake, Cassels & Graydon
- Osler, Hoskin & Harcourt
- Norcen Energy Resources Limited
- Bell Canada
- Inco Limited
- Salter, Apple, Cousland & Kerbel
- Walwyn Stodgell Cochran Murray Limited
- Morlock & Associates
- Lacana Mining Corporation
- Vancouver Stock Exchange

7.

PROPOSED AMENDMENT:  
NATIONAL POLICY NO. 9,  
MUTUAL FUNDS - FORWARD PRICING,  
SALES AND REDEMPTIONS

Weekly Summary - 14th November, 1980.

Comments closed - 5th December, 1980.

NOTE 1 See Notice I to Weekly Summary, Week  
Ending 12th December, 1980.

NOTE 2 Refer to Interim O.S.C Policy 3-56,  
O.S.C. Bulletin 10 April, 1981.

- Trust Companies Association of Canada (2)
- Hodgson Robertson Laing Limited
- Moss, Lawson & Co. Limited
- The Investment Funds Institute of Canada
- Guardian Trust Company
- Canadian Anaesthetists Mutual Accumulating Fund  
Limited
- McLean, Budden Limited
- Trust General du Canada
- Investors Syndicate Limited
- Royal Trust
- Fonds Desjardins Actions
- McMaster Meighen
- Services Financiers Fonds Bne Ltee
- F. H. Deacon, Hodgson Inc.

8.

INTERIM OSC POLICY NO. 3-51,  
(SUPPLEMENTING UNIFORM ACT POLICY 2-05)  
RIGHTS OFFERINGS: STAND-BY UNDERWRITING  
OR OPTIONS TO PRINCIPAL SECURITYHOLDERS

Weekly Summary - 21st November, 1980.

Comments closed - 31st January, 1981.

[NOTE: Please refer to Draft Ontario Policy 3-37,  
Weekly Summary, 13th February, 1981].

- Osler, Hoskin & Harcourt

9. INTERIM OSC POLICY NO. 3-52,  
BUSINESS AND ASSET COMBINATIONS:  
SHAREHOLDERS' APPROVAL: MAJORITY  
OF THE MINORITY TEST

Weekly Summary - 21st November, 1980.  
Comments closed - 31st January, 1981.

[NOTE: Please refer to Draft Ontario Policy 3-37,  
Weekly Summary, 13th February, 1981].

- Victor P. Alboini

10. OSC INTERIM POLICY NO. 3-53,  
JOINT HEARINGS WITH OTHER PROVINCIAL  
ADMINISTRATORS - CONDITIONS PRECEDENT  
AND COSTS

Weekly Summary - 21st November, 1980.  
Comments closed - 16th January, 1981.

11. THE COMMODITY FUTURES ACT, 1978  
REVISIONS TO THE COMMODITY  
CONCENTRATION FACTORS

Weekly Summary - 5th December, 1980.  
Comments closed - 16th January, 1981.

- Midland Doherty Limited

12. INTERIM OSC POLICY 3-54,  
PRIVATE PLACEMENT "PRELIMINARY OFFERING  
MATERIAL"

Weekly Summary - 5th December, 1980.  
Comments closed - 16th January, 1981.

- McCarthy & McCarthy  
- Siegal, Fogler

13. DRAFT OSC POLICY "EVERGREEN" (PRELIMINARY)  
PROSPECTUSES

Weekly Summary - 18th December, 1980.  
Comments closed - 27th February, 1981.

- Dunwoody & Company
- Shell Canada Limited
- Bassel, Sullivan & Leake
- Polysar Limited
- Bell Canada
- Investment Dealers Association of Canada -  
Ontario District Council

14. DRAFT ONTARIO POLICY 3-37,

OSC Bulletin - 13th February, 1981.  
Comments closed - 3rd April, 1981.

- John M. Stransman
- Ministry of Consumer & Corporate Affairs
- Peat, Marwick, Mitchell & Co.
- Investment Dealers Association of Canada

15. INTERIM ONTARIO POLICY NO. 3-55,  
SELF-DIRECTED RRSPs ADMINISTERED BY  
BROKERS ON BEHALF OF AUTHORIZED TRUSTEES

OSC Bulletin - 10th April, 1981.  
Comments close - 12th June, 1981.

16. INTERIM OSC POLICY 3-56,  
MUTUAL FUNDS: NET ASSET VALUE -  
FREQUENCY OF COMPUTATION  
(See National Policy 9, Para. 2)

OSC Bulletin - 10th April, 1981.



17.

ADDENDUM TO DRAFT ONTARIO POLICY NO. 3-37,

- Re: Private Agreements prior to or during a  
Take-over Bid or Issuer Bid.

OSC Bulletin - 24th April, 1981.

Comments close - 15th May, 1981.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.



## EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

### GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

### NATURE OF OWNERSHIP

No Symbol	- Securities are beneficially owned directly.
Symbol #1	- The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

### CHARACTER OF TRANSACTION

No Symbol-	purchase or sale	"M"	- internal
"A"	- bequest or inheritance	"Q"	- qualifying shares
"C"	- compensation	"R"	- redeemed (called, Matured)
"E"	- exchange or conversion	"T"	- stock dividend
"F"	- exercise of rights, etc.	"V"	- stock split
"G"	- gift	"X"	- exercise of option
"IR"	- initial report	"Z"	- distribution

\*Returned for reconciliation purposes.



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABBEY LIFE INSURANCE COMPANY OF CANADA	Common	Louis Guolla	D Mar/81		125	---
	Common	Rocert C Gimlin	DS Feb/81	17		
			Mar/81	21347		
			Mar/81		21145	
ABITIBI - PRICE INC			Mar/81	G	300	1000
		Marsh A Cooper	D			
		M A Cooper				
		Holdings Inc	1980	1	100	100
		K Linn MacDonald	S Mar/81	9061		
			Mar/81		9061	---
		Olympia & York Devel- opments Limited				
		Olympia & York Investments Limited	Mar/81	1	585320	17467209
		456171 Ontario Limited	Mar/81	1		1850000
		Mrs E Reichmann	DISI I R			---
		Claude H Rosier	DS Feb/81	279		
			Mar/81		13529	---
ACTION TRADERS INC	Common	William G Dingwall	D Mar/81	E		346506
	Preferred	William G Dingwall	Mar/81	E	15000	---
	Common	Conwest Exploration Company Limited	B			572381
		Consolidated Canadian Faraday Limited	Mar/81	1	68100	89200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ADANAC MINING AND EXPLORATION (CONTINUED)	Common	Chimo Gold Mines Limited	-	1		283825
		434074 Ontario Limited	-	1		70000
AGASSIZ RESOURCES LTD	Common	Consolidated Canadian Faraday Limited	Mar/81	68100		89200
		Hubert J Mockler DS	Mar/81	33000		19700
		RRSP	Mar/81		13300	11060
			-	1		
AGF MANAGEMENT LIMITED	Class B Preferred	Richard J Whiting S	Mar/81	1000		3100
ALBANY COURT APARTMENTS INC	Common	Parkwood Financing Corporation	B I R			110
ALBERTA ENERGY COMPANY LTD	Common	Floyd D Aaring S Share Purchase Plan	Apr/81	1	3000	9000
		Savings Plan	Apr/81	1		1418
ALGOMA CENTRAL RAILWAY	Common	E-L Financial Corporation Limited	Mar/81	2486		189210
		Dominion of Canada-General A/C	Mar/81	6622		143437
		Dominion of Canada-Life A/C	Mar/81	557		42396
		Casualty Company of Canada	Mar/81	390		29677
		Empire Life Insurance Company	Mar/81	2103		160047



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ALGOMA CENTRAL RAILWAY (CONTINUED)	Common	Empire Life Insurance - Segregated Fund	Mar/81 1	348		26497
ALGOMA STEEL CORPORATION LIMITED	Common	Canadian Pacific Limited Canadian Pacific Enterprises Limited	B Mar/81 1	27400		7991731
ALGONQUIN MERCANTILE CORPORATION	Preferred	Algonquin Mercantile Corporation	Feb/81 R Mar/81 R Mar/81	1050 1499 120		120
	Common	Kernwood Limited	I R			47500
	Preference	Kernwood Limited	I R			17300
AMERICAN EXPRESS COMPANY	Common	John D Stewart Wife	S Mar/81 - 1		1000	19556 2175
		R L Stillson III	S Mar/81 Mar/81 G		1000 100	300
		Richard F Blanchard	S Mar/81		2000	17549
ANDOVER RESOURCES LTD	Common	David D Martin	DS Mar/81	577		16548
ANGLO DOMINION GOLD EXPLORATIONS	Common	Henry D L Snelling	DS Mar/81 Mar/81	8400	11750	53400
ARBOR CAPITAL RESOURCES INC	Common	Daniel J Scanlan Danjay Holdings Limited	DSB Mar/81 1			137918 137918
ARGUS CORPORATION LIMITED	Class C Preference	The Ravelston Corporation Limited	B Mar/81	851000		851000
ASAMERA INC	Common	Stuart P King	D Apr/81 X	5000		5000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ASSOCIATE INVESTORS LIMITED	Class A Shares	Howard R Douglas	D Mar/81	2		204
		Canada Permanent Trust Company	Mar/81	1		7293
		Charles B Magee	D Mar/81	2		6
ASSOCIATES CAPITAL CORPORATION	Commercial Paper	Melvin G Bridge	SI Mar/81	\$12000		
		William A Gallaway	DS Mar/81	\$70000	\$12000	\$12000
			Mar/81		\$70000	\$70000
ATCO LTD	Class I Common	C S Richardson	DS Mar/81	2000		22400
		C S Richardson	Mar/81	X 1000		11200
ATLAS YELLOWKNIFE RESOURCES LIMITED	Common	C J F Harrop	DS Feb/81	M 3750	3750	968250
		Amended RRSP	Feb/81	M1 3750		81750
AUGDOME CORPORATION LIMITED	Common	Victor S Slater	DS Mar/81		4000	4000
		David W Muller	DISI Mar/81	200		200
BANK OF MONTREAL	Common	Jean L Richard	S Mar/81	1200		2100
		George C Hitchman	D Apr/81	\$10000		\$10000
BANK OF NOVA SCOTIA, THE	Common	Don A Reed	S I R			1300
		Coast Copper Company Limited	B Feb/81	2800		
BANKENO MINES LTD	Common		Mar/81	3500		721800
		Turbo Resources Limited	B Feb/81	185582		
			Mar/81	25112		1120553

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BAR RESOURCES LIMITED	Common	Kenneth A White	DI I R			---
		Stanley A Milner	DI I R			---
		Charles R Pike	SI I R			---
BARBER OIL CORPORATION	Common	John E Dowling	S Mar/81 C	300		300
		Howard W Evelyn	S Mar/81 C	2000		3248
		Jack A Horner	DS Mar/81 C	1500		1708
BARYMIN EXPLORATIONS LIMITED	Common	Metallgesellschaft A B Metallgesellschaft Canada Limited	Mar/81 1 Mar/81 1	24276	26612	1017664
		F E McConnell RRSP	- Mar/81 1	9200		3000 13500
BAY MILLS LIMITED	Common	Zoltan D Simo	A I R			600
BEARCAT EXPLORATIONS LTD	Common	John W McLeod Amended Rock Ridge Geological Ltd	- Oct/80 1		10000	113779 398026
BELL CANADA	Common	John H Aitchison	SI Feb/81	38		544
		Howard M Bender	SI Feb/81	43		1112
		John S Buchan	SI Feb/81	27		1589
		Frank T Chaikowsky	SI Feb/81	20		289
		John Elliot	SI Feb/81	29		363

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BELL CANADA (CONTINUED)	Common	H S W Goodwin	SI Feb/81	26		763
		Charles D Hall RRSP	SI Feb/81	42		3002 204
		Robert Kenedi	SI Feb/81 Feb/81	29	314	58
		James C Thackray	DS Mar/81		5485	568
BILTMORE INDUSTRIES LIMITED	Common	Central Fund of Canada Limited	B Mar/81	30000		55200
	Preferred	Central Fund of Canada Limited	Mar/81	E	30000	---
	Common	James R Mullins	D Mar/81	2100		2150
	Preferred	James R Mullins	Mar/81	E	2100	---
	Common	George R Chater Amended	DISI Nov/80	700		
			Jan/81	500		
			Feb/81	2600		3800
	Preferred	George R Chater	DISI Jan/81 Feb/81	1100 900		2000
BIRON BAY RESOURCES LTD (formerly Biron Bay Gold Mines Ltd)	Common	William P Dickie	S I R			1000
BISON PETROLEUM & MINERALS LIMITED	Common	William M Wismer	DS Mar/81	1000		6000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BOMAC BATTEN LIMITED	Class A Shares	Ian Quin Leith D DISI				
		92417 Canada Limited	Mar/81 1	1500		35625
		92417 Canada Limited B	Mar/81	1500		35625
		John G Pozhke DS DISI				
		92147 Canada Limited	Mar/81 1	1500		35625
BORDER CHEMICAL COMPANY LIMITED	Common	Wayne John White D DISI				
		92417 Canada Limited	Mar/81 1	1500		35625
		M G Smerchanski DS	Mar/81		20000	31400
		Ernest L Kolber DISI Wife and Children	- Mar/81 1	80000		230889 80300
		R T Marshall DISI Savings Plan	1980 1	36		65
BOW VALLEY INDUSTRIES LTD	Common	G H Zakaib DISI Savings Plan	1980 1	129		307
		Myron L Boltman S	Jan/81 M	1095		
		Employee Stock Purchase Plan	Jan/81 M1 Mar/81 1		1100 1095	3
		Kenneth E Field DS Stock Purchase Plan	Mar/81 M Mar/81 1	1470 346		941352
		Other Indirects	- 1		1470	41301 998112
BP CANADA INC	Common					
BRAMALEA LIMITED	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRAMALEA LIMITED (CONTINUED)	Common	David Horne Share Purchase Plan	I R 1			10000
		Douglas E MacKinnon Stock Purchase Plan	I R 1			426 6196
		RRSP	I R 1			600
		Bruce D Pattison Share Purchase Plan	Mar/81 M Mar/81 1 Mar/81 M1	735 173	735	9757 64609
		Peter B Perrin	Mar/81		500	
		Employee's Share Purchase Plans	Mar/81 M Mar/81 M1 Mar/81 1	2792 173	2792	11290 60380
		J Richard Shiff Share Purchase Plan	Mar/81 M Mar/81 1 Mar/81 M1	1470 346		549910
		Other Indirects	- 1		1470	41301
						1423106
		Benjamin Swirsky Stock Purchase Plan	Mar/81 M Mar/81 1 Mar/81 M1	1837 432		185753
		Edward S Tyityan Stock Purchase Plan	- Mar/81 1		1837	53029
						422 6200
		Peter F Bennett Stock Purchase Plan	Mar/91 M Mar/81 M1 Mar/81 1	1102 51	1102	1158 5305



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS	
BRAMALEA LIMITED (CONTINUED)	Common	William A Bodrug Stock Purchase Plan	Mar/81 M	220		446	
			Mar/81 M1		220		
			Mar/81 1	51		6186	
		Stewart D Davidson Share Purchase Plan	Mar/81 M	543		2359	
			Mar/81 M1		543		
			Mar/81 1	173		22717	
		Gordon L Deson Share Purchase Plan	Mar/81 M	735		6979	
			Mar/81 M1		735		
			Mar/81 1	173		49963	
		Peter A Goring Stock Purchase Plan	Mar/81 M	2208		2894	
Mar/81 M			2208				
Mar/81	173			19188			
BRASCAN LIMITED	Common	Cyrus Motahedin Stock Purchase Plan	Mar/81 M	220		426	
			Mar/81 M1		220		
			Mar/81	51		6196	
		Sam Pollock	Mar/81	5000		17000	
		Thomas N Dirks Sage Holdings Limited	Mar/81 1		10000	220000	
			Mar/81	100		300	
			Mar/81 1	80		357	
		Gerald H D Hobbs	Mar/81	350		4000	
			John W Howard	Mar/81 X	2000		---
			Mar/81		2000		
BRITISH COLUMBIA TELEPHONE COMPANY	6% Preference	Samuel R Baker	Mar/81		12000	422957	
			Mar/81				
			Mar/81				
		Samuel R Baker	Mar/81				
			Mar/81				
			Mar/81				
		Samuel R Baker	Mar/81				
			Mar/81				
			Mar/81				
		BROWN-MCDADE MINES LIMITED	Common	Samuel R Baker	Mar/81		
Mar/81							
Mar/81							
Samuel R Baker	Mar/81						
	Mar/81						
	Mar/81						
Samuel R Baker	Mar/81						
	Mar/81						
	Mar/81						

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
C & C YACHTS LTD	Common	Austin C Beutel RRSP	Mar/81	1	3800	6200
		Oakwest Corporation Limited	Mar/81	1	1600	162800
C-I-L INC	Common	C Hampson Christongay Ltd	Mar/81	200		500
			Mar/81	1		2000
CADILLAC FAIRVIEW CORPORATION LIMITED	Pref Series A	Joseph Berman Berman Managements Limited	-			190
			Mar/81	1	12700	128178
	Pref Series A	Robmar Investments Limited	Mar/81	1		151566
						337
	Common	Douglas G McMullen	S I R			750
		Peter McNichol	S Mar/81	500		769
		Bela J Mocsy	S Mar/81	398		3000
	Preference Series A	Allen C Morgan	S Mar/81	X	1000	1800
		Allen C Morgan	S Mar/81	X	500	
	Common	Gerald Sheff	DS Mar/81	919		41218
			Apr/81	12000		721623
		John H Daniels Lion Diversified Investments Limited	DS Mar/81	1532		952117
			-	1		
		Post Road Realty Limited	-	1		1000000
		Trusts	-	1		745829

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CADILLAC FAIRVIEW CORPORATION LTD, THE (CONTINUED)	Common	Jack D Ellison	S Mar/81	582		585
		Joseph Flamer	S Mar/81 X Mar/81 Mar/81	1000 459	500	3801
	Preferred	Joseph Flamer	Mar/81 X	500		1332
	Common	Donald D Fox	S Mar/81	350		350
		John T Gartley	S I R Apr/81	2600		343 2943
		Bernard I Ghert	DS Mar/81	919		95325
		William G Hilton	S Mar/81	347		11621
		Share Purchase Plan	- 1			1300
		Ernest L Kolber	DS Mar/81 DISI	306		750936
	Common	Walter Saponja	S I R			270
CALGARY POWER LTD	9 3/4% Preferred	Walter Saponja	I R			10
	1.40 Preferred	Wlater Saponja	I R			45
	Common	John C Stradwick Stradwick Investments Canada Limited	D Mar/81 - 1	100		100 11137
CALVERT-DALE ESTATES LIMITED		Edward D Bateman Roybloor & Co	S I R			25000
	Common	Rene Amyot	DI I R			600
CAMPBELL RED LAKE MINES LIMITED						

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAMPBELL RESOURCES INC	Common	Gordon G Goodfellow RRSP	I R			500
CAMPEAU CORPORATION	Common	J P van Haastrecht Devan Enterprises Inc	S Feb/81 Feb/81	300		20540 300
CANADA DEVELOPMENT CORPORATION	Common	Archie M Watts RRSP	SI Mar/81	10		20
	Common	Pierre Cote	DS Mar/81	63		2665
	1980 Preferred	Pierre Cote Wife	Mar/81 Mar/81	2500 1		5000 2000
	Common	James D Ellis	S Mar/81 Mar/81	24	47	---
	Class B Preferred	James D Ellis	Mar/81		24	---
	Common	John P Gallagher	D Apr/81	100		100
		John B Hague	S Mar/81	1		2
		H Anthony Hampson Amended	DS Jan/81 Mar/81	85 303		657 960
		Gordon F Hughes	D Mar/81	20		1040
		Douglas N Kendall	S Mar/81	100		200
	1980 Preferred	Murray B Koffler Komarville Investments Inc	D Mar/81 Mar/81 M1	5000	5000	5000 ---
	Common	M S Lamontagne Amended	D Mar/81	10		21
	1980 Preferred	M S Lamontagne	Mar/81	16		100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA DEVELOPMENT CORPORATION (CONTINUED)	Common	Sydney Maislin Amended	D Mar/81	Z 200		400
	Preferred	Sydney Maislin Sydmais Ltd	Oct/80	1 5000		5000
		W C Y McGregor	D Mar/81		200	200
	Common	Maurice Moreau	D Feb/81 Mar/81	16 100		264
		Nancy Morrison	S Mar/81	Z 21		42
		James M O'Reilly	S Mar/81	Z 25		25
		Frederick W Sellers Amended	D Mar/81	Z1 250		520
	Common	Jack N Turvey	D Mar/81	Z 70		140
		Allan F Waters	D Mar/81	Z 100		200
	Class A Common	John Labatt Limited Canada Trust	Mar/81	1 1450		124301
CANADA PACKERS INC		The Molson Companies Limited	B Mar/81		1450	124300
	Common	Canada Packers Inc	Mar/81 Mar/81		3064	3064
				R		---
CANADA PERMANENT MORTGAGE CORPORATION	Common	Donald G Neetlands	D Mar/81		2000	5514
		Joseph H Deason	DS Mar/81		700	5012

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA PERMANENT MORTGAGE CORPORATION (CONTINUED)	Common	The Manufacturers Life Insurance Company B Control or Direction	I R I R			786300 30000
	Preferred Series A	James W Kerr	DI I R			500
	Common	Charles R Clarke	S Feb/81 Mar/81	460	50	4307
CANADA TRUSTCO MORTGAGE COMPANY		P A Heiland	S Mar/81	500		4400
		Charles C Parsons	S Mar/81	370		2784
		R E Redewell	S Mar/81	370		3961
	Series B Pref	John D Richardson	S Mar/81	580		4536
	Common	Arthur J Scafe	S Mar/81	1790		5790
CANADEX RESOURCES LIMITED		Derek J Warren	S Mar/81	710		6033
		Gwyn E Williams	S Mar/81	170		3271
	Preferred	Gwyn E Williams	S Mar/81	140		1300
	Common	J A Riddell	S I R			69500
CANADIAN GENERAL INVESTMENTS LIMITED	Common	John Allen Taylor	D Mar/81	15		1049
		Alex E Barron	DS Mar/81	316		20996
		DISI				
		John C Rykert	DS Mar/81	1691		112258
		Children's Trust	T1 Mar/81	92		6930
		Wife	Mar/81	1		3674



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN GENERAL INVESTMENTS LIMITED (CONTINUED)	Common	Ralph M Barford	Mar/81	1	156	10362
		Valford Holdings				
		Maxwell C G Meighan DS	Mar/81	10726		260846
		DISI				
CANADIAN IMPERIAL BANK OF COMMERCE	Common	Ward C Pitfield	Mar/81	15		1034
		385793 Ontario Ltd	Mar/81	14		971
		Marsh A Cooper	Mar/81		2913	---
		M A Cooper Holdings Inc	Mar/81	2913		2913
CANADIAN MARCONI COMPANY	Common	Gerry Stuurop	S I R			100
CANADIAN PACIFIC LIMITED	Preferred 7 1/4% Series A	Canadian Pacific Limited	Mar/81	115475		---
			Mar/81		115475	
CANADIAN REALTY INVESTORS	Trust Units	Joyce M Madill	S I R			200
CANADIAN RESERVE OIL AND GAS LTD	Common	Gus Czeman	Mar/81	3400		980
			Mar/81		3400	
CANADIAN TIRE CORPORATION LTD	Class A	John W Kron	Mar/81	1943		
		RRSP	Mar/81		177	5105
			Mar/81			370
CANADIAN UTILITIES LIMITED	Common	Frederick Y Sasaki	Mar/81	65		5773
		Edward J Barry	SI I R			---
		Walter Saponja	SI I R			---
CANDEL OIL LTD	Common	Gregory L Osmond	S Mar/81		500	4365

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANE CONSOLIDATED EXPLORATIONS LIMITED	Common	Murray W Cooper	DS Mar/81	3000		14000
		John A Pollock	DS Mar/81	6000		
		Jonpol Investments Ltd	- Mar/81		1000	32625
						125000
CAPTAIN CONSOLIDATED RESOURCES LTD	Common Preference	Robert B Murray	DS I R			100000
		Robert B Murray	I R			166666
		Gilles G Ouellette	S I R			100000
		Gilles G Ouellette	I R			166666
CARMA DEVELOPERS LTD	Common Preference	Donald Sheldon	DS I R			100000
		Donald Sheldon	I R			166666
		Nu-West Group Limited	B Feb/81	6236		1049860
		Klaus Springer Springer Dev. Corp. Ltd.	D - Mar/81		75000	64000
CAVALIER ENERGY LIMITED	Class A Common	Douglas B Watson	SI Mar/81			14400
		Roy G Wilson	DS Mar/81	550		75
		Roy G Wilson	DS Mar/81	9000		198652
		Roy G Wilson	DS Mar/81			13500
CCL INDUSTRIES INC	Common	Harry M Eisenhower	SI Mar/81	21		49
		Edward W Dobson	DS Mar/81		60000	---
		John Kenneth Irvine	DS Mar/81		60000	---
		Edward G Johnston	DS Mar/81		55000	---
		George L Kitchen	D Mar/81		9000	27000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CELANESE CANADA INC	Common	Laurent Beaudoin	S I R			100
		Raymond A Chevrier	S Feb/81 X Feb/81	2365		
		W I M Turner, Jr Wimtwo Inc	D Mar/81 1	100	1365	6092
CENTRAL PATRICIA LIMITED	Common	John S Adams	S Mar/81 X	2000		2000
		William E Barnett	D Mar/81		14360	50001
		William J MacInnes	D I R			4000
CENTRAL TRUST COMPANY	Common	Irving C Pink	D I R			579
		Henry B Rhude	DS I R			7813
		Starboard Investments Limited	I R			3371
		David S Ades	D I R			---
		Kenneth R Eddy	S I R			523
		Gary H Cain	S I R			1
		Andrew G Grant	S I R			200
		Elliot L Hayes	S I R			71
		Duncan C Campbell	DS I R			2529
		Douglas H Cochrane	S I R			562
		Douglas J T Hamm	D I R			1000
		Ena Frances Hills	S I R			281

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CENTRAL TRUST COMPANY (CONTINUED)	Common	Morton J Small	S I R			1105
		Donald M Smith	DS I R			790
CENTURY ENERGY CORP LTD	Common	John V Dodds	DB Mar/81	5000		205000
CHANCE MINING AND EXPLORATION COMPANY LIMITED	Common	Conwest Exploration Company Limited	B Mar/81		33000	1181181
CHANCELLOR ENERGY RESOURCES INC	Common	C H Kadelbach Nominee	I R	1		2000
		Werner J M Wenzel	DS I R			20000
		Industrial Research & Management Ltd	I R	1		2000
		Crown Trust	I R	1		1500
CHARRIOT RESOURCES LTD	Common	John R Frederick	S I R			---
CHRYSLER CORPORATION	Common	George F Butts	S Mar/81		3947	---
		Thrift-Stock Ownership Program	-	1		4632
		Paul A Heinen	S Mar/81		4829	---
		E H Rydholm	S Mar/81		1886	1855
		E E Sivacek	S Mar/81	4000		4962
		Thrift-Stock Ownership Program	-	1		1558
CHUM LIMITED	Class B	Edgar A Cowan	DI Mar/81		20000	10769
		Phyllis Switzer	DISI Mar/81		7629	103412

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CHUM LIMITED (CONTINUED)	Common	Allan F Waters DSB	-			1100
		Allan Waters Limited	Mar/81	425		958537
		Stock Purchase Plan	-	1		682
	Class B	Moses Znaimer DISI Olympus Management Limited	Mar/81	1	7371	179513
COMAPLEX RESOURCES	Common	Glen M Dickson S	Mar/81	48000		50300
	Pref Series D	Glen M Dickson	Mar/81 Mar/81	1750	2000	1750
	Pref Series E	Glen M Dickson	Mar/81 Mar/81	2333	2667	2333
	Pref Series F	Glen M Dickson	Mar/81		4000	---
	Common	Gordon G Toovey S	Mar/81	10000		10400
COMBINED INTERNATIONAL CORPORATION	Pref Series E	Gordon G Toovey	Mar/81		1667	---
	Common	Harvey H Bundy III S I R				---
	Preferred A	Canadian Pacific Limited B	Mar/81 Mar/81	6700	6700	---
COMINCO LIMITED	Rights for Common	Canadian Pacific Limited B	Mar/81	9688275		9688275
	Common	Peter A Manson Amended S	Feb/81	53		2011
		Lloyd D Margerm RRSP S	I R	1		8

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMINCO LIMITED (CONTINUED)	Common	Ian D Sinclair	DS Mar/81	400		500
		DISI				
CONIAGAS MINES LIMITED, THE	Common	David H M Vaughan Unincorporated Association	DS Mar/81 M	200000		225700
			Mar/8 M1		200000	---
CONSOLIDATED GOLDSEC EXPLORATIONS LIMITED	Common	John T Tokarsky	DS Apr/81		1	---
CONSOLIDATED IMPERIAL RESOURCES	Common	Louis Civil	D Mar/81		5000	96301
COSOLIDATED PIPE LINES COMPANY	Common	Charles A J Harvey	SI I R			300
		William J Demcoe	S I R			---
CONSOLIDATED PROFESSOR MINES	Common	Wolfgang Rauball	D Feb/81	2500		22300
CONSOLIDATED-BATHURST INC	Series A Common	Tor O Strangeland	S Mar/81 E Mar/81	2000	2000	9
	Series B Common	Tor O Strangeland	S Mar/81 E Mar/81	595	2000	2350 42800
		Monray & Co	- 1			
		Timothy J Wagg	S -			95
		Share Option Plan	Mar/81 1		200	8151
CONTINENTAL GROUP INC, THE	Common	C H Marquardt	S Mar/81	652		1365
		Judson Hannigan	S Mar/81	410		2980
CONVENTURES LIMITED	Common	Dickenson Mines Limited Amended	B Dec/80	79300		1453686



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COPP CLARK LIMITED	Common	Pitman Investments Limited	B Apr/81	20		929843
CORONATION GOLD	Common	Hugh G Harper	D Mar/81	X 10000		15000
COSEKA RESOURCES LIMITED	Common	Frederick J Birks	S Mar/81	X 5000		
CZAR RESOURCES LTD	Common	Robert W Lamond	Mar/81		1000	9000
		DS	Feb/81		1210100	
		216778 Alberta Ltd	Mar/81	135000		143600
			Feb/81	1210100		1210100
DAON DEVELOPMENT CORPORATION	Common	Anthony D Convey	S Mar/81	X 4000		7500
		William B Laurie	S Jan/81	T 227		
		Wife	Mar/81		70000	10045
			Mar/81	1		6000
		Raymond J Langrish	S Mar/81		22000	111600
DATA LINE SYSTEMS LIMITED	Common	R Van Der Peyl	SI I R			22400
		York Centre Corporation	B Mar/81	100		86900
		Roman Corporation Limited	B Mar/81	34800		6319396
DENISON MINES LIMITED	Common	Albert F Risso Amended	S Feb/81	200		
			Feb/81		400	---
		Arthur W White	DS -			72661
DICKENSON MINES LIMITED	Class B	Brewis & White Limited	DISI			
		Jean N Maybrey	S Mar/81	3000		77125
			Mar/81		300	---
DISTRICT TRUST COMPANY	Class B					
DOFASCO INC	Class A Common	Harold G Wilson	S Mar/81	1088		---
			Mar/81		1088	

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOME CANADA LIMITED	Common	Norman J Alexander	DI I R			25000
		John Andriuk	SSI I R			1000
	Debentures	John Andriuk	SSI I R			\$200000
	Common	Dome Investments Limited	B I R			26620434
	Common	Dome Petroleum Limited	B I R			15841104
		Dome Investments Limited	I R 1			26620434
	Common	John P Gallagher	DS I R			50000
			DISI			
	Common	Frederick H McNeil	D I R			5000
	Common	Frederick W Sellers	DI I R			10000
	Common	Peter N Breyfogle	SI I R			7500
	Debentures	Peter N Breyfogle	SI I R			\$200000
	Common	Raymond R Forseth	SI I R			3000
	Debentures	Raymond R Forseth	SI I R			\$150000
	Common	Robert W Gillanders	SI I R			24200
	Common	M A Grandin Spouse	S I R			1000
	Debentures	M A Grandin	S I R			\$8000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOME CANADA LIMITED (CONTINUED)	Common	William E Richards DS DISI	I R			20000
	Debentures	William E Richards	I R			\$400000
	Common	Victor J Zaleschuk SI	I R			2000
	Debentures	Victor J Zaleschuk	I R			\$150000
DOME MINES LIMITED	Common	Alan R McFarland D Co-trustee of Trusts	I R			100 9000
		Insider of Holding Company	I R			300000
		Henry T Astle S	Mar/81	1500		65516
DOME PETROLEUM LIMITED	Common	Herbert V Ekvall SI	Mar/81		100	13184
		John P Gallagher S	Mar/81	30000		1058444
		William E Richards S	Mar/81	4000		261856
		Peter N Breyfogle S	Mar/81	2000		26000
		Thomas R Bell S	Mar/81	500		7915
		Earle B Barnes DS Wife	Mar/81 -	775 1		76075 2964
DOMINION TEXTILE INC	Common	Stock Benefit Plan	-	1		5640
		Robert M Keil DS Indirect Holdings	Mar/81 -	983 1		23250 4140
		Keith R McKennon S Wife	Mar/81 Mar/81	366 371		366 730
		Stock Benefit Plan	-	1		456
DOW CHEMICAL COMPANY, THE	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOW CHEMICAL COMPANY, THE (CONTINUED)	Common	Paul F Oreffice Indirect Holdings	Mar/81	X	3309	3309
			-	1		50948
DRUMMOND MCCALL INC	Series A Common	Douglas T Bourke	Mar/81		1800	4600
			Mar/81	1	320	16000
			Mar/81			
DUNCAN GOLD RESOURCES INC	Common	Daniel Giannini	Mar/81		48600	114400
			Mar/81			
			Mar/81			
DUPORT MINING CO LTD	Common	Michael Osbourne	Mar/81		4000	6000
			Mar/81			
			Mar/81			
DYNAMAR ENERGY LIMITED	Convertible Debentures + Warrants	R P K Cousland	Mar/81			
			Mar/81			
			Mar/81			
ENERGY & PRECIOUS METALS INC	Common	Electra Investments (Canada) Limited	Mar/81		50000	50000
			Mar/81			
			Mar/81			
ENEX RESOURCES LIMITED	Common	James C McCartney Mac-Beth Resources Limited	Mar/81		16200	124800
			Mar/81			
			Mar/81			
ENEX RESOURCES LIMITED	Common	William F White Kreative Ventures Limited	Mar/81		1500	3200
			Mar/81			
			Mar/81			
ENEX RESOURCES LIMITED	Common	G Arnold Armstrong	Mar/81		13500	13500
			Mar/81			
			Mar/81			
ENEX RESOURCES LIMITED	Common	G Arnold Armstrong	Mar/81		20000	51000
			Mar/81			
			Mar/81			
ENEX RESOURCES LIMITED	Common	G Arnold Armstrong	Mar/81		4000	4000
			Mar/81			
			Mar/81			
ENEX RESOURCES LIMITED	Common	G Arnold Armstrong	Mar/81		1700	214260
			Mar/81			
			Mar/81			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ETHYL CORPORATION	Common	L E Blanchard Jr Savings Plan	-	94		24585
			Mar/81			7107
EXXETER RESOURCES CORP	Common	Michael D DeRosa	Mar/81		300	1000
			Mar/81			99102
FALCONBRIDGE NICKEL MINES LIMITED	Common	Marsh A Cooper M A Cooper Holdings Inc	Mar/81		2000	---
			Mar/81			2000
FIRAN-GLENDALE CORPORATION	Common	David M Firestone G P Metal Products Limited	Mar/81		3000	4850650
			-			875392
FIRST CITY TRUST	8 3/4% Preferred	John C Stradwick	I R			1000
			I R			2066
FIRST CALGARY PETROLEUM LTD	Common	Alan Farmer 434076 Ontario Inc	Mar/81	25000	74300	573300
			Mar/81			
FORD MOTOR COMPANY	Common	Phillip E Benton Jr Savings and Stock Investment Plan	1980	456		3287
			1980			657
		Thomas J Feaheny Savings and Stock Investment Plan	1980	616		
			1980			
		Allen D Gilmour Savings and Stock Investment Plan	1980	315		1933
			1980			



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FORD MOTOR COMPANY (CONTINUED)	Common	Harold C MacDonald Savings and Stock Investment Plan	1980	1	2509	16508
		Revocable Guarantor Trust	-	1		1540
		Harold A Polling Savings and Stock Investment Plan	1980	1	1120	3846
		Trust	-	1		3749
		Louis R Ross Savings and Stock Investment Plan	1980	-	313	600
		John Sagan Savings and Stock Investment Plan	1980	1	712	5897
		Revocable Guarantor's Trust	-	1		10883
		John Anso Betti Savings and Stock Investment Plan	1980	1	74	668
		Trust	-	1	175	3792
		Donald F Kopka Savings and Stock Investment Plan	1980	1	694	281
						3953



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FORD MOTOR COMPANY (CONTINUED)	Common	Will M Caldwell Savings and Stock Investment Plan	-			812
			1980	1	1171	6148
FRANCANA OIL & GAS LTD	Common	Allan E Dobson Savings Plan	Mar/81	1	21	93
			-			500
			Mar/81	1	40	209
FRASER INC	Common	Gordon B Padley Savings Plan	I R			123
			Mar/81	M	1000	23675
			Mar/81	M1	1000	20375
G & B AUTOMATED EQUIPMENT LTD	Common	Kenneth L Seely Stock Purchase Plan	Mar/81	1	200	115
			-			900
			Apr/81		2000	297569
GASCOME OILS LTD	Common	Robert E Budai	Mar/81		1000	400
			Mar/81			
GAZ METROPOLITAIN INC	11 1/4% First Mortgage Bonds	Northern and Central Gas Corporation Limited	Mar/81	R	\$48000	\$9120000
			Mar/81			
GENERAL AMERICAN OIL COMPANY OF TEXAS	Common	Trustees of Employees Stock Bonus Plan	Mar/81	2526	4585	363524
			Mar/81			
			Mar/81	280	1181	29161
		Sally Lancaster Custodian	Mar/81		30	942
			-	1		6149

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL DISTRIBUTORS OF CANADA	Warrants	R H Brusegard	DI Mar/81		1000	---
	Common	James A Price Matinee Financial Services Limited	I R 1			309375
GENERAL GAS AND OIL LIMITED		Matinee Financial Services Limited	I R 1			309375
		Patrick J Coletta	S Mar/81		209	6685
	Common	Savings - Stock Purchase Program	- 1			2585
		Wife	- 1			1244
GENERAL MOTORS CORPORATION		Alex C Mair	S Mar/81		855	4749
		Savings-Stock Purchase Program	- 1			931
		Donald J Atwood	S Mar/81		2556	951
		Savings and Stock Purchase Program	- 1			3910
		Son	- 1			100
		Thomas J Darnton	S Mar/81		1654	2722
		Jointly with Wife	-			1086
		Reuben R Jensen	S Mar/81		1340	17774
		Savings and Stock Purchase Program	- 1			4647
		Wife	- 1			880

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (CONTINUED)	Common	Charles Katko	S Mar/81		1438	7646
		Savings and Stock Purchase Program	-	1		1738
		John P McCormack	S Mar/81		2000	3216
		Savings and Stock Purchase Program	-	1		1732
		Donald H McPherson	S Mar/81		3002	8076
		Savings and Stock Purchase Program	-	1		3231
		Wife	-	1		75
		Robert A Nitschke	S Mar/81		2000	10632
		Spouse	-	1		150
		John Quick	S -			4464
		Savings and Stock Purchase Program	Feb/81	1	384	3063
		Other Indirect	-	1		4030
		Lloyd E Reuss	S Mar/81		158	2227
GENERAL PUBLIC UTILITIES CORPORATION	Common	Savings and Stock Purchase Program	-	1		521
		George R Elges	S Mar/81		2777	11463
		Savings and Stock Purchase Plan	Mar/81			4519
		Davis L Grove	D I R			300
		Bernard T Johnson	S Apr/81	150		6350
GENSTAR LIMITED	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GEOLEX RESOURCES LTD	Common	A C Macpherson & Co Limited	B Mar/81	500		241217
GETTY OIL COMPANY	Common	Jack D Jones Thrift Plan	S Mar/81	200		400
		Employee Stock Ownership Plan	Mar/81	1		2641
GLENCAIR RESOURCES INC	Common	H Vance White	D Mar/81	F 20625		279958
GOLDEN BEAR EXPLORATIONS	Common	A Camisso, Q.C.	B I R		600000	600000
			Mar/81			---
	Preferred	A Camisso, Q.C.	B I R			500000
	Common	Murray Cooper	DS I R			1
		Donald T Jenkins	D I R			1
		Ian McNaughton	DS I R			1
GOLDLUND MINES LTD	Common	Dr D W Keenleyside MDK Holdings Ltd	- Mar/81	8000		2100
			Mar/81	1	20000	6000
GOODYEAR CANADA INC	Preferred	Goodyear Canada Inc Trustee	Mar/81	173		704
GOWEST GOLD RESOURCES LTD	Common	Ronald J Bradshaw DSB	I R			100001
			Mar/81		100000	1
	Preferred	Ronald J Bradshaw DSB	I R			500000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GOWEST GOLD RESOURCES LTD (CONTINUED)	Preferred	Donald W H Jenkins	D I R			1
		Leo S Kosowan	D I R			1
		Murray Cooper	DS I R			1
	Common	Ronald J Bradshaw	DSB I R Mar/81		100000	100001 1
		Ronald T Bradshaw	DSB I R			500000
GRANDMA LEE'S INC	Common	Allan R Biggs	D Mar/81 E	50000		
			Mar/81 G	15000		
		Concept Investors Limited	Mar/81		15000	118809
	Preferred	Allan R Biggs	D Mar/81 E		10000	669000 ---
		David C H Stanley	D I R			10000
GREAT LAKE NICKEL LIMITED	Common	Great Lakes Syndicate	B I R			875000
		Lawrence A Brenzel	D Mar/81	400		46700
		James A Pattison DSB Jim Pattison International Limited	Mar/81 1	2040		2923100
	Common	Oscar Swanky	DS Mar/81		25500	35000
		Eric A Fricker	S I R Mar/81		250	250 ---
GREAT PACIFIC INDUSTRIES (formerly Crush International Ltd)	Common					
GREYHOUND CORPORATION OF CANADA LIMITED	Common					
GUARANTY TRUST COMPANY OF CANADA	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GUARANTY TRUST COMPANY OF CANADA (CONTINUED)	Common	George E Whitley	S Mar/81 Mar/81	250	250	---
	Common	Canadian General Securities Limited Traders Group Limited	B Mar/81 Mar/81	1290	1000	7854709
GUARDIAN CAPITAL GROUP LIMITED	Common	Gurston I Rosenfeld Lourose Holdings Limited	D Mar/81 Mar/81		1690	19210
	Common	Carl V Christensen	S Mar/81	500		1000
GULF OIL CORPORATION	Common	William C Roher Jointly held	SI Mar/81 -		1000	1413 1050
	Common	Gregory J Kedrosky	S Mar/81	200		9200
HALEY INDUSTRIES LIMITED	Common	Harvey W Murray	S Mar/81	1000		6000
	Class A Shares	C L McCarthy Share Purchase Plan	S Mar/81 -	1	200	---
HAMILTON GROUP LIMITED, THE	Class C	James D Gibson	D Mar/81	200		3000
	Class A	David M McGibbon	S Mar/81 Mar/81	850	850	2800
HARDING CARPETS LIMITED	Class C Common	Stanley R Peszat Son	DS Mar/81 -	5000		---
	Common	Henry G Beben	DS Feb/81	565		19300 1500
HERITAGE GROUP INC, THE (formerly J M Schneider Inc)						4780



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HIGHFIELD PROPERTY INVESTMENTS LTD	Common	Robert G Elliott RRSP	-			14819
	Common	Highfield Corporation Ltd	Mar/81	1	8700	2720847
		Other Indirect	-	1		300528
HIRAM WALKER-CONSUMERS HOME LTD	Common	Robert E Taylor	I R			3300
		John A Giffen	DISI Mar/81 Mar/81	X	200	600
		Geoffrey N Milburn	S Mar/81	X	450	1200
HOLMER GOLD MINES	Preferred	T E Gieruszczak Wife	S Mar/81 Mar/81		200	13100 753
		William H Waddell	SI Mar/81		8875	10134
	Common	HCI Holdings Ltd	B Mar/81		5000	220000
HUDSON'S BAY COMPANY	Ordinary Shares	William H Evans	S Mar/81		500	1550
		Allen R Huband	S Mar/81		2000	4684
	Cumulative Pref Shares Series A	Hudson's Bay Company	Mar/81 Mar/81		3000	---
Common	Ordinary Shares	Brian C Grose	S Mar/81		1375	4501
		Donald S McGiverin	DS Mar/81		8000	32179
		Kenneth S Clark Senior Executive Share Ownership Plan	S Mar/81		1195	2675

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY COMPANY (CONTINUED)	Common	Ownership Plan for Employees	Mar/81	1		342
		Ordinary Shares	John G W McIntyre	S	Mar/81	2075
			Charles W Evans	D	Mar/81	2000
			A Ernest Wilkes	S	Mar/81	2725
			Henry P Langer	DISI	Mar/81	2200
			Share Ownership Plan	-	1	32
			John B Alguire	SI	Mar/81	1190
			Henry P Langer	DISI	Mar/81	2200
			Share Ownership Plan	Dec/80	1	32
			Peter F S Nobbs	S	Mar/81	200
			Thomas I Ronald	S	Mar/81	2912
			Donald O Wood	DS	Mar/81	1990
			Maad Holdings	Mar/81	1	
			Peter W Wood	DS	Mar/81	4394
			Allan E Dobson	DI	Mar/81	3
HUDSON'S BAY OIL AND GAS COMPANY	Common		Malcolm H MacKenzie	S	Mar/81	2100
			James L Gaffney	DI	Mar/81	25
			Profit Sharing Plan	Mar/81	1	
			Kenneth R Thomson	B	Mar/81	19173
		Trust				12171789

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY (CONTINUED)	Common	Patrick H Wesley Profit Sharing Plan	Mar/81	1	27	483
		Gerald J Maier Profit Sharing Plan	-			36
			Mar/81	1	59	4868
		RRSP	-	1		160
		Kenneth M Lloyd Registered Employee's Profit Sharing Plan	Mar/81	1	33	3333
		David R McDonald Registered Employee's Profit Sharing Plan	Feb/81	1	17	
			Mar/81	1	23	946
		Raymond G Sawka Registered Employee's Profit Sharing Plan	Feb/81	1	21	
			Mar/81	1	30	1392
		Donald J Shelly Registered Employee's Profit Sharing Plan	Feb/81	1	19	1614
		Patrick H Wesley Registered Employee's Profit Sharing Plan	Feb/81	1	20	456
		Anthony J Sabatino Profit Sharing Plan	Mar/81	X	313	625
		Leonard B Bannicke Registered Employee's Profit Sharing Plan	Mar/81	1	25	3726
		Series A Pref	Nov/80	X	1900	1900

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY (CONTINUED)	Common	Richard F Haskayne DS Registered Employee's Profit Plan	Mar/81	1	45	1155
		William E Selby S Profit Sharing Plan	Mar/81	1	25	5906
		David E Powell SI Profit Sharing Plan	Mar/81	1	29	362
		Karl R Meyer D Profit Sharing Plan	Mar/81	1	30	3954
		William D Storey S Profit Sharing Plan	Mar/81	1	35	60 5144
		Roy L Hawthorn D Registered Employee's Profit Sharing Plan	Mar/81	1	21 25	1921
		Donald L Podgurny SI Profit Sharing Plan	Mar/81	1	26	807
		Thomas D Doyle DI Profit Sharing Plan	Mar/81	26		1359
		James C Baillie D	Mar/81	400		500
		Harold P Crawford D	Feb/81	300		300
IAC LIMITED	Common	L Edmond Ricard D	Mar/81	360		5698
		Imasco Limited Montreal Trust Co	Mar/81	1	20012	20568
IMASCO LIMITED	Series B Convertible Preferred					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMASCO LIMITED (CONTINUED)	Common	Paul K Ryan Family	S Mar/81 - 1	200		1032 150
		Rita Tahhan Husband	S Mar/81 - 1	60		60 40
		Noel Perusse Family	DI Mar/81 - 1	280		642 26
		Calvin R Evans Savings Plan	Feb/81	15		48
IMPERIAL OIL LIMITED	Class A	Exxon Corporation	B Mar/81	16000		108781799
		James W Flanagan Savings Plan	D Mar/81 T Mar/81 T1	12 28		1214 2733
	Class B Common	Arden R Haynes Savings Plan	SI Mar/81 T1	37		3612
		John H Hamlin Savings Plan	DISI Feb/81 T1	11		1119
		Trust	Feb/81 T1	34		3293
		Douglas H MacAllan Savings Plan	S Mar/81 - T1	22		333 1889
		Alfred G Moreton Savings Plan	S Mar/81 - 1	53		3684 1424
		George A Rogers Savings Plan	S Mar/81 - 1	6		37 580
	SI	Robert W Smith Savings Plan	Feb/81 1	40		1178

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED (CONTINUED)	Class B Common	Donald H McIvor Savings Plan	SI	Mar/81	T	392
				Mar/81	1	159
				Mar/81	T1	38
		William A West Savings Plan	S	Mar/81		3664
				Mar/81	T1	200
				Mar/81	1	63
INCO LIMITED	Common	David C Dawson	DISI	Mar/81	250	669
				Mar/81	200	304
INDUSMIN LTD	Common	Kurt Ogris Wife	S	Mar/81	1	600
				Mar/81	600	600
INTERMETCO LIMITED	Common	Malcolm Goldblatt Molatt Investments Limited	B	Mar/81	2500	35163
				-	1	117750
				-	1	122813
INTERNATIONAL BUSINESS MACHINES CORPORATION	Capital Stock	W B Cross Co Limited	B	Mar/81	4500	
				Mar/81	6500	232700
		Thomas C Irwin Spouse	S	I R		179
				I R		154
		John R Opel Amended Children	DS	Mar/81	G	475
				Mar/81	G1	285
		Thomas J Watson Jr Amended	D	Feb/81	G	49
				Mar/81	G	7365
				Mar/81	M	183290
		Trust		Mar/81	M	183290
				Dec/80		44
		Wife				72138



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNATIONAL BUSINESS MACHINES CORPORATION (CONTINUED)						
	Common	Wife	I R Dec/80		44	72138
INTERNATIONAL MOGUL MINES LIMITED						
	Common	James A Kalman	S Mar/81	X 5000		5000
INTERNORTH INC						
	Common	John R Becraft	S Mar/81	4250		13362
		Other Indirect	Mar/81	1 1071		7468
			-	1		842
Roy A Melehenry Custodian						
		S	-			3700
		Mar/81	1	1000		1000
Other Indirect						
		-	1			4663
William J Poehling Wife						
		S	Mar/81	27		876
		-	1			967
Other Indirect						
		-	1			2706
D L Dienstbier Custodian						
		S	Mar/81	M	400	---
		Mar/81	M1			400
Employee Stock Ownership						
		-	1			182
Trusteed Investment Plan						
		-	1			2668
INTERPROVINCIAL PIPE LINE LIMITED						
	Class A Common	Jean-Claude Delorme	D 1980	T 4		109
INVERNESS PETROLEUM LTD						
	Common	Gordon G Goodfellow SI RRSP	I R			1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INVESTORS GROUP, THE	Common	Paul Demarais Power Corp of Canada Ltd	Mar/81	1	315	170464
		Shawinigan Industries Ltd	-	1		4334566
		Trans-Canada Corp Fund Ltd	-	1		2292656
		Power Corp Of Canada Ltd	Mar/81	1	110	707587
		Shawinigan Industries Ltd	-	1		2249308
IRVCO RESOURCES LTD	Common	Trans-Canada Corp Fund Ltd	-	1		2775208
		Nadine Bloschinsky	S I R			200
		Arlen D Southern Employee Stock Ownership Plan	Mar/81	X	600	1000
J - Q RESOURCES INC	Common	386606 Ontario Ltd	B I R			759
		J-Q Investment Syndicate	I R			550000
		Richard L Hooley RRSP	-			180
JOHN LABATT LIMITED	Common Class A		Mar/81	1	3	254
		Executive Share Purchase Plan	-			720

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	NUMBER OF ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (CONTINUED)	Class A	Dean C Kitts RRSP	- Mar/81	1	4	500 360
		Executive Share Purchase Plan	-	1		500
		Executive Share Option Plan	-	1		2000
		J Maurice Legault RRSP	Mar/81 Mar/81 Mar/81	X 1 1	2000 800 3	2000 2000 256
		Executive Share Purchase Plan	-	1		500
		Executive Share Option Plan	-	1		2400
		Wallace F Read RRSP	- Mar/81	1	5	2300 349
		Guy Saint-Pierre RRSP	- Mar/81		1	400 153
		Executive Share Option Plan	-			3000
		George S Taylor RRSP	- Mar/81	1	6	5 546
		Executive Share Option Plan	-			500
		P N T Widdrington RRSP	Mar/81		7	4000 503

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ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (CONTINUED)	Class A	Gerald E Wilson RRSP	- Mar/81	1	6	538 499
		Executive Share Option Plan	-	1		2500
		Bruce G Brighton RRSP	- Mar/81	1	5	1005 349
		Executive Share Purchase Plan	-	1		1000
		Charles Diamond	D I R			1000
		Alexander S Graydon Graylex Investments	- Feb/81	1	5000	130 11250
		Norman E Hardy RRSP	- Mar/81	1	2	15020 233
		John C Walcott Wife	S Jan/81 Jan/81	G G1	200	3020 1005
		Arthur M Quilty Sons	D Mar/81 Mar/81		465 95	6468 361
		Other Indirect	-	1		795
JOHNSON & JOHNSON	Common	Herbert G Stolzer Wife	D Mar/81 -		300	8575 67
		Jointly Held	Mar/81		20	740
		Common A Shares R R Bennett	S I R			300
		A R Gedge	S I R			300
KEEPRITE INC						

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
KEEPRITE INC (CONTINUED)	Common A Shares	L E Hack	S I R			600
		D G McKay	DS I R			1000
		W G Woodcock	DS I R			700
KELLY, DOUGLAS & COMPANY LIMITED	Class A	Loblaw Company Limited				
		Kelmac Investments Limited	B Mar/81	1 24300		514132
		Edward Douglas Investment Company Limited	B Mar/81	1		3756855
KERR ADDISON MINES LIMITED	Common	Philip S Cross	D Feb/81	3000		3000
KIENA GOLD MINES LIMITED		Marsh A Cooper M A Cooper Holdings Inc	D Mar/81 Mar/81	M 1000	1000	---
LA VERENDRYE MANAGEMENT CORPORATION	Common	Maurice Filiatrault Stock Option Plan	S Mar/81 Mar/81	25 1		20040 10806
LANCANA MINING CORPORATION	Common	William S Eplett	D Mar/81		14100	1515
		Western Mines Limited	B Mar/81	44200		2236609
LAKE LOUISE LIFTS	Common	Ninga Enterprises * Ltd	B Mar/81	49230		583895
		William S Robertson DS	Mar/81		22501	---
		Hugh F Osler	D Mar/81		57002	---
		JDH Holdings Ltd	Mar/81	1	10000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LAKE SHORE MINES LIMITED	Common	Robert C Stanley Jr DS	Mar/81		10000	5025
LURASIA RESOURCES LIMITED	Common	Arthur C A Howe A.C.A. Howe International Ltd	Mar/81 - 1		106949	341033 1706
LAWSON & JONES LIMITED	Class B Shares	Donald H Thain	I R			40
LEHNDORFF CANADIAN PROPERTIES	Units	Lehndorff Construction Limited	B Mar/81		146200	12500
		William D Steele	S Mar/81 Mar/81 Apr/81	500	250 250	250 ---
		Ronald T Janes	SI Mar/81 Apr/81	750	750	1250 500
LEIGH INSTRUMENTS LIMITED	Common	Farooque Dawood Dafina Holdings Limited	D Mar/81 M1 Mar/81	1000	43900	---
		Perth Woollen Mills Inc	M1 Mar/81 M1 Mar/81	43900	43900	---
		441560 Ontario Limited	M1 Mar/81	43900		43900
LEISURE WORLD NURSING HOME	Common	Ronald J Franscisco	D Apr/81		500	300
LENORA EXPLORATIONS LTD	Common	Gary G Bonney	D Mar/81		4500	5000
		Leonard A Bednarz	D Mar/81 Mar/81	1000	1000	16000



ISSUFP	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LEVY INDUSTRIES LIMITED	Common	Seaway Multi-Corp Ltd	B Mar/81	12		1252340
	Preferred		Mar/81	2600		121690
	Class A Shares	William J Major				16469
	Class B Shares	Amended	-			16268
LOCHIEL EXPLORATION LTD	Preferred		-			1686
	Class A	Nicholas W Taylor	Mar/81		2063	2945760
		RRSP	-	1		8936
	Class B	Nicholas W Taylor	Mar/81	2000		2892022
LOGISTEC CORPORATION		RRSP	-	1		9361
	Common	Rene Amyot	Mar/81	130		1000
		Muriel Lacasse	S Apr/81	1061		2600
	Capital Stock	Kenneth J Moise	S Feb/81	450		894
LOUISIANA LAND AND EXPLORATION COMPANY		Russell L Wood	S I R			730
		Donald P Mitchell	S Feb/81	580		2010
	Common	T Peter Matthews	DS Mar/81		10000	396770
	Class X	George W Gilmour	S Mar/81	83982		167964
MACLEAN HUNTER LIMITED		Deferred Profit Sharing Plan	Mar/81	100000		
			Mar/81	1	7500	192688
	Class Y	George W Gilmour	S -	M	83892	---
		Deferred Profit Sharing Plan	-	M1	100000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACMILLAN BLOEDEL LIMITED	Common	Raymond V Smith Declaration of Trust	Feb/81	500	500	500
			Feb/81 M1			---
		John G Dickinson Share Purchase Plan	Mar/81		500	1000
MAGNA INTERNATIONAL	Common		Mar/81	121		234
		James F McCallum Brownstone Development Limited	Mar/81		500	1900
		Anton Czapka Lostrock Corp	Mar/81		27885	---
	Class A		Mar/81			---
		Helmut Hofman H Hofman Management Inc	Mar/81		15931	6000
						39315
	Common	Daughters	Mar/81			1874
		Robin Sloan	Mar/81		11000	225
		Burton V Pabst	Mar/81		36115	558
MAGNETICS INTERNATIONAL LTD	Common	Nathan E Goodman RRSP	Mar/81			1101
		Other Indirect	Mar/81	2500		27500
			Mar/81			206000
MAJOR HOLDINGS & DEVELOPMENTS LIMITED	Common	Union Gas Limited	Mar/81	400		2145214
			Mar/81	260000		260000
		Kenneth R Thomson	Jan/81	1904		4435256
MARKBOROUGH PROPERTIES LIMITED	Common	Leonard A Marshall	Mar/81	36000		
			Mar/81			
		C L Marshall	Mar/81		30000	10000
MARSHALL BOSTON IRON MINES LTD	Common		Mar/81		10300	73000
		Raymond J Marshall	Mar/81		26270	109605

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MASCOT GOLD MINES LIMITED	Common	Andrew Sarlos	DISI Mar/81		18900	---
MCADAM MINING CORPORATION LIMITED	Common	Levi F Gauvreau	DS Mar/81	20000		215545
		Frederick C Knight	D Mar/81		8000	17001
		Steven J Barnes Amended Custodian	S Feb/81 - 1		3900	8156
MCDONALDS CORPORATION	Common	Richard J Boylan	DS Mar/81		5000	18790
		Bernard T Hall Associates	S Mar/81 - 1		400	4872
		William W Cummins	DS Mar/81 Mar/81 E E	13000	5000	1600
MCFINLEY MINES LIMITED	Common	Deferred Profit Sharing Plan	K Mar/81 Mar/81			476965
					1193 1280	303788 335901
MDS HEALTH GROUP LIMITED	Class A Common Class B Pref					
MELCOR DEVELOPMENTS LTD	Common	Daon Development Corporation	B Mar/81	1500		465775
		Agnico-Eagle Mines Ltd	B Mar/81	18400		932200
MERIDIAN CONCEPTS LIMITED	Common	Anthony G S Griffin	D Mar/81	2489		38155
MERLAND EXPLORATIONS LIMITED	Common	Walter J Adams Wada Holdings	D Apr/81 1	1000		22500 1000
		RRSP	- 1			5700

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MERLAND EXPLORATIONS LIMITED (CONTINUED)	Common	Allan P Markin Held in Trust	S Feb/81 -	1	250	16043 3165
MESTON LAKE RESOURCES INC	Common	Jacques Charbonneau	S I R			2000
		Egrard Lagerte	D I R			15000
METALORE RESOURCES LIMITED	Common	Walter S Bishop Beltree Holdings Ltd	DS Mar/81	4800		5800
		Birnamwood Investment Limited	Mar/81	1		9200
MICC INVESTMENTS	8% Conv Pref	Central Trust Company	B Feb/81 B Mar/81	1200 2100		266600 268700
MIDEAST DEVELOPMENTS LTD	Common	David M Cape	S Feb/81 Feb/81	700	2000	28700
MOLSON COMPANIES LIMITED, THE	Class A	Donald G Willmot Willcrest Limited	DS Mar/81 Mar/81	1	2341	892 ---
		Willhaven Limited	Mar/81	1		314
	Class A	John P Rogers	SI 1980 1981	T T	126 144	5512
MORRISON PETROLEUMS LTD	Common	Michael A Columbus Stock Purchase Plan	DS I R I R	1		50000 75000
MPG INVESTMENTS	Common	Mico Enterprises	B I R			100900
MTS INTERNATIONAL SERVICES	Common	Dino J Ricci Delta Equities & Development Corporation	DS Mar/81 -	1150		470801 213333

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NAHANNI MINES LIMITED	A Warrants	J A Harquail	Mar/81	2000		2000
	B Warrants	RRSP	-	1		5400
		RRSP	Mar/81	2000		2000
			-	1		36000
NATIONAL SEA PRODUCTS LIMITED	A Warrants	Nufort Resources Inc B	Mar/81	6000		39000
	B Warrants		Mar/81	2000		26000
	Common	H B Nickerson	Mar/81	1000		1700
NATIONAL TRUST	Common	Nancy G Thomson	I R			125
NEOMAR RESOURCES LTD	Common	Brian K Meikle	Mar/81	1000		4000
NEW KELORE MINES LIMITED	Common	H Vance White	Mar/81		15000	1
NEW REDWOOD GOLD MINES LIMITED	Common	Henri M Galle	I R			15000
		Rigid Construction Ltd		1		10000
		Donald E Smith			10000	40000
NEWFOUNDLAND CAPITAL CORPORATION		Sladen (Quebec)				
		Ltee*	Mar/81		1068185	100000
	Common A	Harold R Steele	Apr/81		300000	129549
		Albatross Motel Ltd	Apr/81	1		119140
			-	1		1100
NEWFOUNDLAND TELEPHONE COMPANY LIMITED	Common	Anthony A Brait	Jan/81	1036		3536
		Frank F Fagan	I R			277
		Donald R Nickerson	I R			303



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NEWFOUNDLAND TELEPHONE COMPANY LTD (CONTINUED)	Common	Vincent G Withers	S I R			433
NORANDA MINES LIMITED	Common	Brascan Limited	Mar/81 M	150000		150000
	Options	401868 Ontario Ltd	Mar/81 M1		150000	14238190
			Mar/81 1	1500		1500
		401868 Ontario Ltd	Mar/81 M1		1500	100
		Camille Marcoux	S Mar/81	103		8229
NORTH AMERICAN COMBUSTION TECHNOLOGY CORPORATION	Common	Donald J MacDonald	DS Mar/81		10000	230000
NORTHERN AND CENTRAL GAS CORPORATION LIMITED	Pref "B"	Norcen Energy Resources Limited	B Mar/81	R	350	147353
NORTHERN TELECOM LIMITED	Common	William O Beers	D Mar/81	1000		1000
		Robert St. Clair	D Mar/81	6		1075
		Hurlbut				
		Dividend Reinvestment Plan	- 1			6
		Trust	-			40
		William L Naumann	D Mar/81	100		300
NORTHUMBERLAND MINES LIMITED	Common	Brockwell P Mordy	DS -			78200
		Cordilleran Securities Limited	Mar/81 1		2000	---
NOVA, AN ALBERTA CORPORATION	Common	William J Deyell	S Oct/80		3000	3401
		Wife	- 1980 1		309	500
NOWSCO WELL SERVICE LTD	Common	William Irrgang	DI Mar/81	2000		15000
		Kenneth W Miller	SI Mar/81	200		600



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NU-WEST GROUP LIMITED	Preferred A	Nu-West Group Ltd	Mar/81	1000		
			Mar/81	R	1000	---
	Preferred C		-	600		
			-	R	600	---
O P I LTD	Common	Donald I McGinnis S Blue Diamond Trucking Ltd	-			1000
			Mar/81	1	250	750
OCCIDENTAL PETROLEUM CORPORATION	Common	A Robert Abboud DS Thrift Plan	- 1980	313		5533 313
		James R Cross S Thrift Plan	1980	343		500 1474
		Jerrold L Schecter S Thrift Plan	Mar/81 1980	200 131		1557 190
		Norman D Alexander S Thrift Plan	- 1980	341		5000 4106
		Stonie Barker S	-			38789
		Thrift Plan	- 1980	585		38789 6363
		George M Cayce S Thrift Plan Other Indirect	- 1980 -	414		8904 3925 7500
		Martin NMN Berger S	Mar/81	3500		
		Thrift Plan Child	Dec/80 1980 Dec/80	586	300	11180 3337 44

24 Apr/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OCCIDENTAL PETROLEUM CORPORATION (CONTINUED)	Common	J J Dorgan	-			32397
			1980	1	687	8066
			-	1		4629
OCELOT INDUSTRIES LTD	Class B	James E Torrie RRSP Other Indirect	-			2840
			Mar/81	1	50	860
			-	1		2000
PAMOUR PORCUPINE MINES LIMITED	Common	Roland Michener	Mar/81	1000		3100
PAN CANA RESOURCES LTD	Class A	Neil L Jennings Amended Sharon Oil Company Limited 227428 Oil & Gas Ltd	Feb/81	300		229029
			-			1039
			-	1		104
PANCANADIAN PETROLEUM LIMITED	Common	Brian P O'Leary	Mar/81		200	3000
			Mar/81	200		700
PARAMOUNT RESOURCES LTD	Common	Paramount Oil & Gas Ltd	Mar/81	3200		2127200
PEERLESS RUG LIMITED	Common	David M Price	Dec/80		200	3901
PENNINGTON'S STORES LIMITED	Preference	Pennington's Stores Limited	Mar/81			
			Mar/81	62	62	---
PENNZOIL COMPANY	Common	Thomas W Warren Stock Purchase Plan Trust	Feb/81		130	24322
			-	1		17574
			-	1		2000
		George E Atwood	Mar/81	8000		
			-		4053	22945

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS	
PENNZOIL COMPANY (CONTINUED)	Common	E F Hutton Co Other Indirect	Mar/81	M1	4053	4053	
			-	1		13101	
PETROCO OF TEXAS, INC	Common	Randall W Scroggins DSB Threshold Development Company	I R			112500	
				1		314467	
PETROFINA CANADA INC	Common	Alex W McLeod	S	Mar/81	C	121	
						460	
PHILLIPS PETROLEUM COMPANY	Common	Pierre A Nadeau	S	Mar/81	C	270	
				Mar/81	X	2000	
		Richard I Robinson Thrift Plan	S	1980	1	2298	2298
		C J Silas Thrift Plan	S	1980	1	818	7499
		Carstens Slack Thrift Plan	S	1980	1	638	12007
		K L Smalley Thrift Plan	S	1980	1	4482	4482
		Ray G Steiner Thrift Plan	S	1980	1	3808	3808
		W R Thomas Thrift Plan	S	1980	1	808	10060
		Harvey W Thompson Thrift Plan	S	1980	1	363	4592
		O W Armstrong Stock Ownership Plan	S	1980	1	48	193

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PHILLIPS PETROLEUM COMPANY (CONTINUED)	Common	Thrift Plan	1980	1	926	13236
		R G Askew Thrift Plan	1980	1	258	7127
		R E Bonnell Thrift Plan	1980	1	410	4538
		Sloan K Childers Thrift Plan	1980	1	637	8390
		Glenn A Cox Thrift Plan	1980	1	562	5308
		J W Davison Thrift Plan	1980	1	724	7273
		Wm C Douce Thrift Plan	1980	1	1628	18195
		W W Dunn Thrift Plan	1980	1	661	9005
		Gordon D Goering Thrift Plan	1980	1	462	7408
		John E Harris, Jr Thrift Plan	1980	1	731	8153
		Kenneth Heady Thrift Plan	1980	1	818	9915
		Russell L Howard Thrift Plan	1980	1	452	5276
		L H Johnstone Thrift Plan	1980	1	1214	13895

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PHILIPS PETROLEUM COMPANY (CONTINUED)	Common	C M Kittrell Thrift Plan	1980	1	1065	10676
		W F Martin Thrift Plan	1980	1	1954	33470
		G J Morrison Thrift Plan	1980	1	1010	13582
		R G Rhodes Thrift Plan	1980	1	686	8389
		L M Richards Thrift Plan	1980	1	613	6842
		Richard E Roberson, Jr Thrift Plan	1980	1	219	351
		H D Trotter*	1980	1	685	7904
		Paul W Tucker Thrift Plan	1980	1	538	6776
		Edwin Van den Bark Thrift Plan	1980	1	1220	18801
		R G Wallace Thrift Plan	1980	1	637	5045
		William F Martin Wife	Mar/81 -	G 1	120	3643 4765
		Talent Oil and Gas Ltd	Mar/81	B	7800	802906

PHOENIX CANADA OIL COMPANY  
LIMITED

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
POLYCOM SYSTEMS LIMITED	Common	Aramis L Francescut S	Mar/81 Mar/81	6000	2000	17400
POPULAR INDUSTRIES LIMITED	Common	Michael Segal DSB DISI Lages Investments Ltd	- Mar/81	200		8003 683596
PREMIER TRUST COMPANY, THE	Common	Victoria and Grey Trust Company, The	B Mar/81	980		22860
PRICE COMPANY LIMITED, THE	Common	Abitibi-Price Inc	B Mar/81	1743		10001600
PRINCIPAL VENTURE FUND LTD	Mutual Fund Shares	James G Gilhooly DS	Mar/81		65	1633
PRONTO EXPLORATIONS LIMITED	Common	426526 Ontario Limited	B Mar/81	50000		706000
		James M Proudfoot SB	Mar/81	1	25000	353000
		David P Rogers DSB	Mar/81	25000		353000
		Penny I Cranmer B 426526 Ontario Limited	Mar/81	1	50000	706000
PROVIGO INC	Common	Richard Constantineau S	Mar/81		200	1150
Q M G HOLDINGS INC	Common	Irving S Lindzon DS Appreciation Fund Management Ltd 370815 Ontario Limited	Mar/81 Mar/81 Mar/81	1 1	500	4500 2000 80000
QCTV LTD	Common	George C Field D RRSP Claybell Investments Ltd	- Mar/81 Mar/81		4000	70171 ---
					1850	---



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
QUAKER OATS COMPANY, THE	Common	Alan R Ryan	S Oct/80	X	1140	2210
QUARTET ENERGY RESOURCES LTD	Common	Cultus Pacific N L B I R				661280
QUEBEC STURGEON RIVER MINES LIMITED	Common	George W Armstrong	S Mar/81	M	493	601
		Unincorporated Association	Mar/81	M1	7	
		Anglo Estates Limited	Mar/81	1	100	---
		RRSP	-	1		138578
						8100
		David H M Vaughan DISI	Mar/81	M	9869	77231
		Unincorporated Association	Mar/81	M1	131	
		Daughter	Mar/81	M1	9869	---
			-	1		100
QUEBEC-TELEPHONE	Common	Simon Soucy	S Apr/81		130	1928
		Charles Mercier	DS Jan/81		188	2748
RAM PETROLEUMS LIMITED	Common	Donald C Webster	D Dec/80	F	717	
			Feb/81		4000	
		Trustee for Family Trust	Mar/81		2000	27017
			Dec/80	F1	6110	
			Mar/81	1	6200	107318
RAYROCK RESOURCES LIMITED	Common	Rayrock Resources Limited	Mar/81	X	2000	43000
REALCAP HOLDINGS LIMITED	Class A	David S Ades	-			12735
		D Ades Mgmt Co	Mar/81	1	2000	6250

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
REALCAP HOLDINGS LIMITED (CONTINUED)	Common	RRSP	-	1		9635
REDCON GOLD MINES LIMITED	Common	H Vance White	D Mar/81	20000		2500
REED STENHOUSE COMPANIES LIMITED	Common A	Cedric G E Gyles	D Mar/81		3000	7846
REICHOLD LIMITED	Common	Robert T O'Shaughnessy	DS Feb/81		100	4646
REVELSTOKE COMPANIES LTD	Common	Gerald A Berkhold Nominee Montreal Trust Co.	Feb/81	1 105		7949
		Duncan S Curry DS DISI	Mar/81	572		55720
			Mar/81 M	2548		
		Nominee Montreal Trust	Feb/81	125		4064
		Co	Mar/81 M1		2548	499976
		Venture Funding Corporation				
		David A Dupont S	Feb/81			5000
		Stock Purchase Plan	Feb/81	1 55		1672
		Lyle P English S	-			2500
		Nominee Montreal Trust	Feb/81	1 49		2690
		Co				
		Frank R Fortin S	-			6300
		Nominee Montreal Trust	Feb/81	1 54		2647
		Co				
		Neil E Fraser S	-			1500
		Nominee Montreal Trust	Feb/81	1 52		1152
		Co				

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
REVELSTOKE COMPANIES LTD (CONTINUED)	Common	Thomas M Graves S Nominee - Montreal Trust Co	- Feb/81 1			4000 1199
	Common	Brian A Harris S Nominee - Montreal Trust Co	- Feb/81 1	13		4000 438
		Gordon D Roberts S Nominee - Montreal Trust Co	Mar/81 M		492	22000
		Yorkshire Trust	Feb/81 1 Mar/81 M1	90 492		3707 967
		Victor R Roskey S Nominee - Montreal Trust Co	Mar/81 Feb/81 1		8000 21	22672 2387
		Howard M Sells S Nominee - Montreal Trust Co	- Feb/81 1			8100 4013
REVENUE PROPERTIES LIMITED	Common	Gurston I Rosenfeld D Lourose Holdings Limited	Mar/81 Mar/81 - 1	10000	10000	8000 17000
RIO ALTO EXPLORATION LTD	Common	Samuel W Ingram S	Mar/81		1000	7230
RIO ALTO EXPLORATION LTD	Common	Ronald J Allen D	Mar/81		2000	8000
ROCKWELL INTERNATIONAL CORPORATION	Common	Elwood Norris Yost S I R				---
ROCKWELL INTERNATIONAL CORPORATION	Common	Willard F Rockwell, Jr Associates D	Mar/81 1		3000	1174014

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RONYX CORP LTD	Common	Robert D Richmond	D I R			100
ROXY PETROLEUM LTD	Common	William Donald C Mackenzie	D Mar/81	10000		88114
ROYAL BANK OF CANADA, THE	Common	George A Burton Executor Estate of Audrey Caro Syer Burton	D Mar/81 V Mar/81 V1	5405 2250		10810 4500
		Camille A Dagenais 88969 Canada Inc	D Mar/81 V Mar/81 V1	312 2500		624 5000
		Herbert E McClenaghan	S Dec/80	1000		1000
			Mar/81 V	1000		2000
		John A Armstrong	S Mar/81 V	2824		5648
		John H Coleman	S Mar/81 V	1550		3100
		Walter F Light	D Mar/81 V	2500		5000
		John G Macpherson	S I R			200
		Francois P Paradis RRSP	S Mar/81 V1	500		1000
		Paul L Pare	D Mar/81 V	2900		5800
		Kenneth J Morrison	S Mar/81 V	122		244
		Robert C Paterson Custodian	DI Mar/81 1	3000		5200
		Percy R Sandwell	D Mar/81 V	2500		5000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL BANK OF CANADA, THE (CONTINUED)	Common	Nicola Investments Limited	Mar/81 V1	3500		7000
		Allan R Taylor	S Mar/81 V	250		500
		William P Wilder	D Apr/81 V	2875		5750
		Whitshed Limited	Apr/81 V1	5625		11250
		Robert B Ashforth	S Mar/81 V	340		680
		Wife	Mar/81 V1	495		990
		Gordon W Wheeler	S Mar/81 V	2300		4600
		Walter F Light	D Mar/81 V	2500		5000
		John G Macpherson	S I R			200
		Francois P Paradis	S			
		RRSP	Mar/81 V1	500		1000
		Paul L Pare	D Mar/81 V	2900		5800
		Kenneth J Morrison	S Mar/81	22		244
		Robert C Paterson	DI			
		Custodian	Mar/81 1	3000		5200
		Percy R Sandwell	D Mar/81 V	2500		5000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL BANK OF CANADA, THE	Common	George H Blumenauer	D Mar/81	V 3095		6190
		William D Henry Wife	S Mar/81	1000		1000
		Wesley A R MacDonald	S Mar/81	V 500		1000
		James D MacLennan	D Mar/81	V 2812		5624
		John R McCaig	D Nov/80	F 300		5600
			Mar/81	V 2800		5626
		Dawn R McKeag	D Mar/81	V 2813		6000
		Herbert C Pinder	D Mar/81	V 3000		6000
		L Merrill Rasmussen	D Mar/81	V 3000		6400
		Ian D Sinclair	DS Mar/81	V 3200		800
		RIS Investments	Mar/81	V1 400		100
		William S Snook	S I R			6180
		William O Twaits	DS Mar/81	V 3090		
ROYAL TRUSTCO LIMITED	Class A	Brascan Limited	B I R			817709
		Domtar Company, nominee of Toronto-Dominion Bank		1		1615418
	Convertible Preferred A	Brascan Limited Domtar Company, nominee of Toronto-Dominion Bank				119995
						186400



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL TRUSTCO LIMITED (CONTINUED)	Common	Kenneth Leung	SI I R			---
		Ada Reichmann	DISI I R			---
		Albert Reichmann	DISI I R			---
		Egosah Reichmann	DISI I R			---
		Lea Reichmann	DISI I R			---
		Paul Reichmann	DISI I R			---
		Ralph Reichmann	DISI I R			---
		Renee Reichmann	DISI I R			---
						---
S I S EXPLORATIONS CORPORATION	Common	Marilyn H Bloovol	K I R			1250000
		The Coniagas Mines	B Mar/81	10000		646818
SCEPTER RESOURCES LIMITED	Common	*Consolidated-Bathurst Inc	B Mar/81		4200	1329900
		Preferred	Mar/81		1500	277520
SCOTT PAPER LIMITED	Common	Tor Oscar Stangeland	SI I R			500
		James C Boyle	SI Mar/81		200	1740
		John F Philip	S Mar/81		600	2320
SCOTT'S HOSPITALITY INC	Common	John J Leon	D Mar/81		4000	---
		J J Leon Holding Inc	-	1		120000
		John J Leon	Mar/81		14600	---
		J J Leon Holding Inc	-	1		126200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SILVERSIDE RESOURCES INC	Common	Alexander D Hellens D Hellens Management	- Mar/81	1	40200	122500
SOBEYS STORES LIMITED	Class B	Empire Company Ltd B Sobeys Stores Holdings	Feb/81 Feb/81 V1	203200 9000 280140		313800 420210
SOUTHAM INC	Common	Gordon H Southam D Haso	Mar/81	1	1580	
		Gohaso	Mar/81	1	1219	154651 121004
STANDARD INDUSTRIES LTD	Preferred	John D Redfern	Feb/81	2		4
STANDARD OIL COMPANY (INDIANA)	Common	Ernest W Brindle	S I R			2020
STEEP ROCK IRON MINES LIMITED	Common	Canadian Pacific Limited Canadian Pacific Enterprises Limited	Mar/81	1	2800	6234542
STEINBERG INC	Class A	Stanley F English	Mar/81		400	---
STERISYSTEMS LTD	Common	Gordon A Wilde	Mar/81		100	---
STUART OIL CO D A LIMITED	Common	Daniel Giannini	Mar/81	900		1000
SULLIVAN MINING GROUP LTD	Common	Claude Beauchemin	Mar/81		900	43672
SULPETRO LIMITED	Class A	R A N Bonnycastle RRSP	Mar/81 -	500 1		6000 1000
SYSTEMHOUSE LTD	Options	Frank T Watts	S I R			25000
	Class A	Brian Cornwell	Mar/81		1000	59000
		John R Davies	DS I R			552

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SYSTEMHOUSE LIMITED (CONTINUED)	Class A	Brian E Greenleaf	S Mar/81	300		93960
		John E Lacharity	S Feb/81	10000		18000
		David J McConomy	S Mar/81	305		36305
		Ernest V Oliver	S Mar/81		1000	16500
		Douglas W Seaborn	S I R			340
		Leslie J Silver	S Mar/81	249		249
		226647 Alta Ltd	S Mar/81	1 4000		160094
		James E Storm	S Mar/81		3500	9000
TDRI LIMITED	Short Term & Promissory Notes	The Toronto-Dominion Bank	B Mar/81 Mar/81	\$2807000	\$2595000	\$962000
TENNECO INC	Common	S F Allison	-			9745
		Thrift Plan	Mar/81	1 219		10941
		Trustee for Son	-	1		1700
		Trustee for Son	-	1		1700
		Trustee for Son	-	1		1700
		Eugene C Anderson	S -			5500
		Thrift Plan	Mar/81	1 97		4717
		William M Carpenter	S -			4000
		Thrift Plan	Mar/81	1 120		6472
		Steven D Chesebro	S -			801
Thrift Plan	Mar/81	1 51		1766		
		H E Daniels	S -			100
		Thrift Plan	Mar/81	1 60		3073
		ADRS Plan	Mar/81	1T		20

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TENNECO INC (CONTINUED)	Common	Peter T Flawn	D Mar/81	1000		2000
		Vincent F Ewell, Jr Thrift Plan	S Mar/81	1	45	1557
		James L Ketelsen Thrift Plan	DS - Mar/81	1	107	19500 4553
		M W Meyer Thrift Plan	S Mar/81	1	79	4083
		Walter W Sapp Thrift Plan	S Mar/81	1	33	816
		William H Sitter Thrift Plan	S Mar/81	1	32	957
		I D Bufkin	DS Mar/81	1	292	3179
		Henry H King, Jr	S 1980 Mar/81	34 237		1737
		R Keith Dickinson	S Mar/81	Z 237		1846
		J E Bixby	S Mar/81	Z 200		3228
TEXASGULF INC	Common	W H McCollough	S Mar/81 Dec/81	Z 292 G	14	1867
		John W Hall, Jr Wife	S Mar/81 -	1	200	3375 2000
		John C Rykert	DS Mar/81	T 250		15770
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
THIRD CANADIAN GENERAL INVESTMENT TRUST LTD (CON'T)	Common	Alex E Barron DS DISI	Mar/81	252		15772
		Ward C Pitfield DI	Mar/81 T	82		5369
TINTINA MINES LIMITED	Common	Cecil H Franklin DS	-			20900
		Algonquin Mercantile Corporation	-	14500		274800
		Minaco Equipment Corporation	-	1		1838005
		Robert M Franklin DSB RRSP	- Jan/81 Mar/81	1000 1000		21100 6500
TORSTAR CORPORATION	Class B	Harry E Andrews S	Mar/81	630		4386
		John M Cockburn DS	Mar/81	1454		12049
		Martin W Goodman DS	Mar/81	1050		12305 795
		John D Creighton DS Trust Agreement	Mar/81		578	32331
TORONTO SUN PUBLISHING CORPORATION, THE	Common	James F McCallum D Trust Agreement	- Feb/81	8000		9416 150940
		Paul H Gutknecht S Custodian for Son	Mar/81	500		5000 500
TOTAL PETROLEUM (NORTH AMERICA)	Common	Bruce A Macdonald DS	Feb/81 Mar/81	600000		691900
		RRSP	Mar/81 M1	1000		1000
TRANS-CANADA RESOURCES LTD	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRANS-WESTERN EXPLORATION, INC	Preferred	Nicor Inc	B Oct/80	962750		288250
	Common		Mar/81		12500	125000
TRANSCANADA PIPELINES LIMITED	Common	Dome Canada Ltd	B I R			10306886
		Dome Petroleum Limited	B Mar/81	M	10306886	10306885
TRANSCONTINENTAL RESOURCES LIMITED	Common	John R Milner	DSB Mar/81	1	13500	914300
		Renlim Investments Limited				
TRAPPER RESOURCES LTD	Common	D Blake Cowpen	D I R			10000
TRIMAC LIMITED	Common	Donald K Jackson	SI -			116261
		Parkview Holdings Limited	Mar/81	1	1000	57300
TURBO RESOURCES LIMITED	Common	Antonie V Brink	DS Mar/81		12400	512000
		Robert J Gemmell	SI I R			100
		Charles T Newman	SI Feb/81	200		1000
			Mar/81	300		
ULTRAMAR COMPANY LIMITED	Common	Norman R Gish	S I R			160
		Derek J Moran	S Mar/81		1000	4250
	Common	Donald W Zeigler	S I R			10000
	Common	James E Wall	S Mar/81	X	10000	16308



ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNICAN SECURITY SYSTEMS LTD	Common	Solomon I Belzberg	S Mar/81			5135
		Solson Ltd	Mar/81	1	2700	22000
		Aaron M Fish	DS Mar/81		1000	157414
		A M Fish Holdings	-	1		286000
		Hardware Industries	-	1		14633
UNICORP FINANCIAL CORPORATION	Class A	Arbet Ltd	-	1		11000
		George S Mann	SB -			23520
		Mann & Martel	Mar/81	1	11000	1857344
		Tracy Mann Investments Ltd	-	1		100000
UNION CARBIDE CANADA LIMITED	Common	John S Dewar	DS -			395
		Company Savings Plan	Mar/81	1	41	952
UNION GAS LIMITED	Common	Donald C Ingram	S -			9405
		Stock Investment Program	Feb/81	1		
			Feb/81	1	95	
			Mar/81	1	250	1793
		Frank Capewell	DS -			16535
			Mar/81	1	176	2128
		John Webel	S -			8384
		Stock Savings and Investment Plan	Jan/81	1	51	
			Feb/81	1	72	
			Mar/81	1	63	807
		Henry B Arndt	S 1980-			
		Company Stock Savings and Investment plan	1981			
				1	280	1744

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNION GAS LIMITED (CONTINUED)	Common	F M Edgell Stock Savings Program	Feb/81	90		12627
			Feb/81	1		
			Mar/81	1	301	664
		John B Jolley Stock Investment Plan	-			3975
			Oct/80	1	42	
Nov/80	1		77			
UNITED ASBESTOS INC	Common	Campbell Resource Inc	Dec/80	1026		
			Jan/81	1	52	
			Feb/81	1	113	
			Mar/81	1	58	4180
UNITED CANSO OIL & GAS LTD	Capital	John Duby Son Eng Pro Mgmt	Feb/81	8700		110710
			-	1		2700
			-	1		1100
UNITED REEF PETROLEUMS LTD	Common	Joseph H Hirshhorn	Apr/81	20000		693504
VENPOWER LIMITED	Common	Gerry N Farantatos Phi International Inc				
			Mar/81	1	200	3920632
VERSATILE CORPORATION	Preferred Series A	Versatile Corporation	Mar/81	2200		
			Mar/81	R	4200	1800
			Mar/81			
	Debentures	Ronald L Cliff	Mar/81	\$10000		\$22000
	Class A	Roderick M Hungerford	Mar/81	5000		74743
	Class B		Mar/81	5000		74743
VICTORIA AND GREY MORTGAGE CORPORATION	Common	R M Keller	I R			100
		Duncan Baillie	I R			100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VICTORIA AND GREY TRUSTCO LIMITED	Common	Peter J M Bloemen	D Mar/81	T 23		1714
		William C Hamilton	D Mar/81	27		2004
		Victoria and Grey Trustco Limited	B Nov/80 Dec/80 Feb/81 Mar/81	E 908 232 200		9092850
WAINOCO OIL CORPORATION	Common	James B Stockdale	D I R			---
WAITE DUFAULT MINES LIMITED	Common	Howard L Banting	DS Mar/81 Mar/81	X 20000	20000	1
WAJAX LIMITED	Class A Common Class A Preferred	Ian B Campbell	DS Mar/81 Mar/81	800	800	---
WARREN EXPLORATIONS LIMITED	Common	John A Pollock	DS Jan/81 Feb/81	600 200	10000	1 26000
WEST HILL ENTERPRISES & MINING LIMITED	Common	Jonpol Investments Ltd	Mar/81	1M		
		Lenny Altschuler	B I R	1		50000
		The Omega Syndicate	I R			50000
		Lori Singer	B I R	1		100000
		Susan Winton	B I R	1		40080
		The Omega Syndicate	I R			71226
		Richard C Yount	S I R	1		
		The Omega Syndicate				

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WESTBURNE INTERNATIONAL INDUSTRIES LTD	Common	William J E Gillett S Amended	Feb/81		1000	5000
WESTCOAST PETROLEUM LTD	Common	Robert H Laurence DS	Mar/81	1500		9000
		John Cummings S	Mar/81	1000		1400
WESTERN BROADCASTING CO LTD	Class B	Torstar Corporation B Toronto Star Newspapers Limited	Mar/81 1		1223520	---
WESTMIN RESOURCES LIMITED		Patrick J Keenan D I R				---
WHARF RESOURCES LTD	Common	Norman B Keevil, Jr DI I R				---
		David A Sloan D I R				3000
		Peter R Kutney DS	Mar/81 X Mar/81	50000	10000	106500
WILLROY MINES LIMITED	Common	Kenneth S Dalton SI I R				---
		Edward J Wade S	Mar/81	2100		2101
WINDFALL OILS & MINES LIMITED	Common	Philip S Broadhurst DI RRSP	Mar/81 1	3000		11700
		Nanook Corporation	Mar/81 1	2500		3900
WRIGHT HARGREAVES MINES LIMITED	Common	Kenneth S Dalton S I R				---
YORK RUSSEL INC	Preferred Series C	York Russel Inc	Mar/81 Mar/81 R	1000	1000	---
ZELLER'S LIMITED	Class A	John M Levy DS	Mar/81 X	4167		41050
	Common	Hudson's Bay Company B	Apr/81	965367		13128259

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)  
UNDER THE SECURITIES ACT 1978

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 20, 1981	Mr. I.B. Marshall	Bridgeview Resources Inc. - Units consisting of Share Purchase Warrant with Non-cumulative Redeemable Non-voting Preferred Shares	\$ 105,000.00	.5 unit
Mar. 20, 1981	Dr. Joseph G. Marshall	"	105,000.00	.10
Mar. 20, 1981	Mr. Peter D. Marshall	"	105,000.00	.10
Mar. 20, 1981	Mr. John Wright	"	105,000.00	.10
Mar. 20, 1981	Mrs. Margaret Nicholds	"	105,000.00	.25
Mar. 20, 1981	Mr. Fernando Conforti	"	105,000.00	.10
Mar. 20, 1981	Mr. William Miller	"	105,000.00	.10
Mar. 20, 1981	Mr. Gerald Shorthall	"	105,000.00	.20
Mar. 20, 1981	Mr. Gary Foley	"	105,000.00	.25
Mar. 20, 1981	Mr. Pascall Gomes	"	105,000.00	.10
Mar. 20, 1981	Mr. Rodney S. Franklin	"	105,000.00	.10
Dec. 31, 1980	Mr. Robert Masters	Coup Films Ltd. - Promissory Note	99,000.00 \$	99,000.00
Dec. 31, 1980	Dr. Roy Chen	"Love" - Units in a Motion Picture	8,250.00	3 units
Dec. 31, 1980	Paul Reicher Machinery & Equipment Ltd.	"	8,250.00	6
Mar. 23, 1981	Howell Petroleum Inc.	Joutel Resources Ltd. Common Shares	2.40	13,900 shrs
Mar. 23, 1981	"	Onaping Resources ltd. common Shares	9.125	3,700

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Mar. 23, 1981	Powell Petroleum Inc.	NBU Mines Limited - Common Shares	\$ 4.30	7,800 shrs
Apr. 1, 1981	Del Corporation Limited	Village by the Grange Limited Partnership - Units	484,133.34	1 unit
Mar. 10, 1981	Wayman R. Hairston	Bijou Mines & Oils Ltd. - 13% Convertible Debenture due Sept. 11, 1985	25,000.00	25,000.00
Apr. 6, 1981	The Great Lakes Syndicate	Great Lakes Silver Holdings Ltd. - Common Shares	.20	875,000 shrs
Apr. 9, 1981	Donald Ross	Cartier Resources Inc. Common Shares and Warrants to purchase additional Common Shares	.79	125,000 "
Apr. 9, 1981	W-S Investment Syndicate	"	.79	125,000 shrs
Apr. 20, 1981	John E. Sharpe	New Ungava Copper Corp. Ltd. - Common Shares and Warrants to purchase additional Common Shares	.2½	50,000 wts
Apr. 10, 1981	Penfund Capital (No.1) Limited		.79	125,000 shrs
Apr. 10, 1981	"		.2½	50,000 wts
Apr. 10, 1981		Parnell Foods (1981) Ltd. - Secured Term Debenture	2,500,000.00	\$ 2,500,000.00
Apr. 10, 1981		Parnell Foods Ltd. - Secured Term Debenture	2,500,000.00	2,500,000.00
Apr. 10, 1981	Canadian Imperial Bank of Commerce	Parnell Foods (1981) Ltd. - Secured Term Debenture	800,000.00	800,000.00



Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Apr. 10, 1981	Canadian Imperial Bank of Commerce	Parnell Foods Limited \$ Secured Term Debenture	800,000.00 \$	800,000.00
Apr. 9, 1981	M & M Syndicate	S.I.S. Explorations Corp. - Common Shares	.80	96,250 shrs
Apr. 13, 1981	H.C.I. Holdings Ltd.	American Flurite Corporation - 12% Conv. Debentures due April 15, 1986	5,000,000.00 \$	5,000,000.00
Mar. 16, 1981	Canada Systems Group Limited	Datapharm Systems Ltd. Common Shares and Demand Promissory Notes	200,000.00 \$	4,000 shrs 196,928.25
Apr. 7, 1981	North American Venture Fund	Volker-Craig Ltd. - Common Shares, Conv. Debenture and an option to acquire additional shares of the issuer	330.00 250,000.00 \$	760 shrs 250,000.00
Apr. 15, 1981	North American Venture Fund	Volker-Craig Ltd. - Class "A" Special Shares	125.00	2,000 shrs
Mar. 16, 1981	Canada Systems Group Limited	Datapharm Systems Ltd. Demand Promissory Note	200,000.00 \$	200,000.00

## FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Apr. 13, 1981	Mar. 3, 1981	Unincorporated Association	Quebec Sturgeon \$ River Mines Ltd. Common Shares	4.12	25,000 shrs
Apr. 20, 1981	Apr. 1, 1980	Chesapeake Ltd.	MSZ Resources Ltd. - Common Shares	2.80 2.85	96,400 " 3,600 "

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Ralph T. Scurfield	Carma Developers Limited - Class "A" Shares	104,800 shrs
James M. Proudfoot Ltd.	Pronto Explorations Limited - Common Shares	50,000 "
Security Trading Limited	Mineral Resources International Limited - Common Shares	458,771 "
421295 Ontario Limited	Windfall Oils & Mines Limited - Common Shares	335,400 "
Corwat Investments & Development Limited	Advance Murgor Explorations Limited	25,000 "
S. Kay	United Reef Petroleum Limited - Common Shares	27,410 "
J. J. Hirshhorn	"	126,900 "
Unicorp Financial Corporation	Colonial Oil & Gas Limited - Common Shares	100,000 "
Conwest Exploration Company Limited	Chance Mining & Exploration Company Limited - Common Shares	419,000 "
Irwin Singer	Delhi Pacific Resources Ltd. - Common Shares	100,000 "
Rogers Investments Limited Et Al	Rogers Cablesystems Inc. - Class "A" and/or Class "B" Shares	500,000 "
Ernest W. Nowlin	Bighart Oil and Gas Ltd. - Common Shares	50,000 "

TAKE-OVER BIDS, ISSUER BIDS

INTER CITY GAS CORPORATION  
(OFFEROR)

KEEPRITE INC.  
(OFFEREE)

PETRO-CANADA EXPLORATION INC.  
(OFFEROR)

PETROFINA CANADA INC.  
(OFFEREE)

TORSTAR CORPORATION  
(OFFEROR)

HARLEQUIN ENTERPRISES LIMITED  
(OFFEREE)

80048 CANADA LTD.  
80049 CANADA LTD.  
80050 CANADA LTD.  
(OFFERORS)

OCEANIC IRON ORE OF CANADA LTD.  
(OFFEREE)



# CONTINUOUS DISCLOSURE FILINGS

## MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A ANNUAL FINANCIAL STATEMENTS  
 B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)  
 C INTERIM FINANCIAL STATEMENTS  
 D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL  
 E OTHER REPORTS  
 F REPORT OF MATERIAL CHANGE (FORM 27)

ABITIBI-PRICE INC.  
 ADVOCATE MINES LIMITED  
 AFTON MINES LIMITED  
 AGF MANAGEMENT LIMITED  
 ALBANY COURT APARTMENTS INC.  
 ALBANY OIL & GAS LIMITED  
 ALBERTA ENERGY COMPANY LTD.  
 ALCAN ALUMINUM LIMITED  
 ALGONQUIN MERCANTILE CORPORATION  
 ALUMINUM COMPANY OF CANADA LTD.  
 AMAX INC.  
 AMCAN INDUSTRIES CORPORATION  
 AMERADA HESS CORPORATION  
 AMERICAN EAGLE PETROLEUMS LIMITED  
 AMERICAN QUASAR PETROLEUM CO.  
 AQUITAINE COMPANY OF CANADA LTD.  
 ARCHEAN OIL LIMITED  
 ARGUS CORPORATION LIMITED  
 ASAMERA INC.  
 ASBESTOS CORPORATION LIMITED  
 ATLANTIC NICKEL MINES LIMITED  
 ATLANTIC RICHFIELD COMPANY  
 AUTOMOTIVE HARDWARE LIMITED  
 AVCO FINANCIAL SERVICES CANADA LIMITED  
 AVOCA APARTMENTS LIMITED  
 B.C. SUGAR REFINERY LIMITED  
 BANISTER CONTINENTAL LTD.  
 BANK OF BRITISH COLUMBIA  
 BANK OF MONTREAL  
 BARBER OIL CORPORATION  
 BARYMIN EXPLORATIONS LIMITED  
 BATON BROADCASTING INCORPORATED  
 BAY MILLS LIMITED  
 BEARCAT EXPLORATIONS LTD.  
 BETHLEHEM COPPER CORPORATION  
 BIGHART OIL AND GAS LTD.  
 BILTMORE INDUSTRIES LIMITED  
 BLACKWOOD HODGE (CANADA) LIMITED  
 BLOCK BROS. INDUSTRIES LTD.  
 BLUESKY OIL & GAS LTD.

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BLYTHWOOD MINING LIMITED	C
BM-RT REALTY INVESTMENTS	B
BOMBARDIER INC.	E
BONANZA OIL & GAS LTD.	E
BOOTS DRUG STORE (CANADA) LTD.	E
BORDER CHEMICAL COMPANY LIMITED	A B
BOW VALLEY INDUSTRIES LTD.	E
BRALORNE RESOURCES LIMITED	A B
BRASCAN LIMITED	E
BREAD-MAN INTERNATIONAL INC.	C
BRINCO LIMITED	A B E
BRITISH AMERICAN BANK NOTE INC.	A B
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	E
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	A B E
BRITISH PETROLEUM COMPANY LIMITED	A E
BROWN-McDADE MINES LIMITED	E
C C L INDUSTRIES INC.	E
CAE INDUSTRIES LTD.	E
CALGARY POWER LTD.	A B E
CALVERT-DALE ESTATES LIMITED	B E
CAMEL OIL & GAS LTD.	A B E
CAMPBELL RESOURCES INC.	E
CAMPEAU CORPORATION	A B E
CANADA MALTING CO. LIMITED	B E
CANADA NORTHWEST LAND LIMITED	E
CANADA PERMANENT MORTGAGE CORPORATION	A
CANADA SAFEWAY LIMITED	B
CANADA TRUST COMPANY INVESTMENT FUND, THE	E
CANADA TUNGSTEN MINING CORPORATION LIMITED	C
CANADIAN ARROW MINES LIMITED	B
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED	A
CANADIAN CURTISS-WRIGHT LIMITED	E
CANADIAN FOREMOST LTD.	A B
CANADIAN MANOIR INDUSTRIES LIMITED	A B
CANADIAN PACIFIC ENTERPRISES LIMITED	A
CANADIAN RESERVE OIL & GAS LTD.	B
CANADIAN TIRE CORPORATION LIMITED	E
CANADIAN UTILITIES LIMITED	A B
CANDEL OIL LTD.	E
CANRAY RESOURCES LIMITED	E
CANRON INC.	A B
CAPTAIN CONSOLIDATED RESOURCES LTD.	E
CARMA DEVELOPERS LTD.	A B
CAROLIN MINES LTD.	C E
CASSIDYS LIMITED	E
CELANESE CANADA INC.	A B E
CHANCELLOR ENERGY RESOURCES INC.	B E
CHARTER OIL COMPANY LIMITED	C
CHROMASCO LIMITED	A B
CHRYSLER CORPORATION	A E
CITADEL GOLD MINES INC.	C
CITIES SERVICE COMPANY	A
CLARION PETROLEUMS LTD.	E
COHO RESOURCES LIMITED	E
COMBINED INTERNATIONAL CORPORATION	E
COMINCO LTD.	A B
COMMERCIAL OIL AND GAS LTD.	A B E
COMPUTALOG GEARHART LTD.	A B



CONSOLIDATED GOLDSEC EXPLORATIONS LIMITED  
 CONSOLIDATED NATURAL GAS COMPANY  
 CONSOLIDATED PIPE LINES COMPANY  
 CONSOLIDATED PROFESSOR MINES LIMITED  
 CONSOLIDATED REACTOR URANIUM MINES LTD.  
 CONSOLTEX CANADA INC.  
 CONSUMERS DISTRIBUTING COMPANY LIMITED  
 CONTINENTAL GROUP INC., THE  
 CONTROLLED FOODS INTERNATIONAL LTD.  
 COOPER CANADA LIMITED  
 CORBY DISTILLERIES LIMITED  
 CORDELL GOLD MINES LIMITED  
 CORPORATE FOODS LIMITED  
 CORPORATE PROPERTIES LIMITED  
 CORPORATION FALCONBRIDGE COPPER  
 COSEKA 80-81 OIL AND GAS PARTNERSHIP  
 COSEKA RESOURCES LIMITED  
 CROWN ZELLERBACH CANADA LIMITED  
 CURRIE ROSE RESOURCES INC.  
 CYCLONE RESOURCE EXPLORATIONS LIMITED  
 CZAR RESOURCES LTD.  
 DALCO PETROLEUM LTD.  
 DEACON-HODGSON RETIREMENT SAVINGS PLAN FUND  
 DELTA BENCO LIMITED  
 DOFASCO INC.  
 DOMAN INDUSTRIES LIMITED  
 DOME MINES LIMITED  
 DOME PETROLEUM LIMITED  
 DOMINION BRIDGE COMPANY LIMITED  
 DOMINION CITRUS & DRUGS LTD.  
 DOMINION EXPLORERS LIMITED  
 DOMINION TEXTILE INC.  
 DOMINION STORES LIMITED  
 DOMTAR INC.  
 DOW CHEMICAL COMPANY, THE  
 DRUMMOND, MCCALL INC.  
 DYNAMAR ENERGY LIMITED  
 E-L FINANCIAL CORPORATION LIMITED  
 EL BONANZA MINING CORPORATION LIMITED  
 ELECTROHOME LIMITED  
 ELKS STORES LIMITED  
 ETHYL CORPORATION  
 FEDERAL INDUSTRIES LIMITED  
 FIRST CITY FINANCIAL CORPORATION LTD.  
 FLINT ROCK MINES LIMITED  
 FORD MOTOR COMPANY  
 FORD MOTOR COMPANY OF CANADA LTD.  
 G.E.F. MANAGEMENT LIMITED  
 G.S.W. INC.  
 GALTACO INC.  
 GASLITE PETROLEUM LTD.  
 GAZ METROPOLITAN, INC.  
 GENERAL AMERICAN PROPERTIES INC.  
 GENERAL LEASEHOLDS (SUDBURY) LIMITED  
 GENSTAR LIMITED  
 GETTY OIL COMPANY  
 GLENCAIR RESOURCES INC.  
 GOLDEN BEAR EXPLORATIONS INC.

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GOTHIC MINES & OILS LIMITED	A C
GREAT LAKES FOREST PRODUCTS LIMITED	E
GREAT LAKES NICKEL LTD.	A B
GREY GOOSE CORPORATION LIMITED	E
GREYHOUND COMPUTER OF CANADA LTD.	A B
GREYHOUND LINES OF CANADA LTD.	E
GROUPED INCOME SHARES LIMITED GROUPED INVESTMENT SHARES (COMPOUND)	A
GUARDIAN ENTERPRISE FUND OF CANADA	A
GUARDIAN NORTH AMERICAN FUND	A
GUARDIAN SECURITY INCOME FUND	A
GUARDIAN WORLD EQUITY FUND	A
GULF & WESTERN INDUSTRIES, INC.	C
GULFSTREAM RESOURCES CANADA LIMITED	C E
H.C.I. HOLDINGS LIMITED	E
HALEY INDUSTRIES LIMITED	E
HAMILTON CREDIT EXCHANGE LIMITED	C
HARDEE FARMS INTERNATIONAL LIMITED	C
HARLEQUIN ENTERPRISES LIMITED	E
HARRIS STEEL GROUP INC.	E
HAYES-DANA INC.	E
HERITAGE GROUP INC., THE	E
HIGHLAND QUEEN SPORTSWEAR LIMITED	A C
HIRAM WALKER-CONSUMERS HOME LTD.	E
HUDSON BAY MINING AND SMELTING CO. LIMITED	E
HUDSON'S BAY COMPANY	E
HUSKY OIL LTD.	A B
HYDRA EXPLORATIONS LIMITED	C
I.T.L. INDUSTRIES LIMITED	E
I.U. INTERNATIONAL CORPORATION	E
INCO LIMITED	E
INDAL LIMITED	E
INEXCO OIL COMPANY	B
INLAND NATURAL GAS CO. LTD.	E
INTERNATIONAL BUSINESS MACHINES CORPORATION	B
IRWIN TOY LIMITED	E
JANNOCK LIMITED	E
JOHN LABATT LIMITED	E
KALROCK DEVELOPMENTS LIMITED	F
KELLY DOUGLAS & COMPANY LIMITED	B
KELLY-DESMOND MINING CORP. LTD.	B
KLONDIKE FEVER	A C
LA VERENDRYE MANAGEMENT CORPORATION	A B
LABRADOR MINING AND EXPLORATION COMPANY LIMITED	A B
LACANA MINING CORPORATION	E
LAIDLAW TRANSPORTATION LIMITED	E
LAKE ONTARIO CEMENT LIMITED	C E
LAVA CAP RESOURCES LTD.	E
LEIGH INSTRUMENTS LIMITED	E
LEON'S FURNITURE LIMITED	A B
LUMONICS INC.	A B
MACFIE RESOURCES INC.	E
MACLEAN-HUNTER LIMITED	A B
MacMILLAN BLOEDEL LIMITED	E F
MACQUEST RESOURCES LTD.	E
MADSEN RED LAKE GOLD MINES LIMITED	A
MAGNETICS INTERNATIONAL LTD.	E
MAJESTIC WILEY CONSTRUCTORS LIMITED	E

MAPLEX MANAGEMENT & HOLDINGS LIMITED	E
MARKBOROUGH PROPERTIES LIMITED	B E
MARKS & SPENCER CANADA INC.	E
MATACHEWAN CONSOLIDATED MINES LIMITED	A
McDONALD'S CORPORATION	A B E
MERIDIAN CONCEPTS LTD.	E
MERLAND EXPLORATIONS LIMITED	E
MESA PETROLEUM CO.	E
MICC INVESTMENTS LIMITED	A B
MIKES SUBMARINES INC.	E
MIRCAN INDUSTRIES LIMITED	B
MONARCH INVESTMENTS LIMITED	A B
MONARCH WEAR LTD.	E
MONENCO LIMITED	A B
MONETA PORCUPINE MINES LIMITED	C
MOUNTAIN STATES RESOURCES LTD.	E
MSZ RESOURCES LTD.	E
MUNICIPAL SAVINGS & LOAN CORPORATION	B
MUSCOCHO EXPLORATIONS LIMITED	A
MUTUAL ACCUMULATING FUND	A
N B COOK CORPORATION LTD.	E
NATIONAL SEA PRODUCTS LIMITED	E
NEOMAR RESOURCES LIMITED	E
NEW BID AMAQUE GOLD MINES LTD.	E F
NEW LORIE MINES LIMITED	C
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	E
NEWFOUNDLAND LIGHT & POWER CO. LIMITED	A B
NEWFOUNDLAND TELEPHONE COMPANY LIMITED	E
NOR-ACME GOLD MINES LIMITED	F
NORANDA MINES LIMITED	F
NORCEN ENERGY RESOURCES LIMITED	E
NORTHERN AND CENTRAL GAS CORPORATION LIMITED	F
NORTHERN TELEPHONE LIMITED	E
NORTHSTAR RESOURCES LTD.	E
NOVA SCOTIA SAVINGS & LOAN COMPANY	E
NOVA, AN ALBERTA CORPORATION	E
NOVA-CO EXPLORATION LIMITED	A B
NOWSCO WELL SERVICE LTD.	A B
NU-WEST GROUP LIMITED	E
OAKWOOD PETROLEUMS LTD.	E B
OCEANIC IRON ORE OF CANADA LIMITED	D E
OMEGA HYDROCARBONS LIMITED	A E
ONAPING RESOURCES LIMITED	E
ORBIT OIL & GAS LTD.	C E
OSHAWA GROUP LIMITED, THE	C E
PACIFIC NORTHERN GAS LTD.	B
PAGE PETROLEUM LTD.	E
PALOMA PETROLEUM LTD.	E
PAN-CANA 80	A
PANCANADIAN PETROLEUM LTD.	E
PARLAKE RESOURCES LIMITED	E
PATINO, N.V.	E
PENN WEST PETROLEUM LTD.	E F
PENNZOIL COMPANY	E
PEOPLES JEWELLERS LIMITED	E
PHILLIPS CABLES LIMITED	E
PHOBIA	A
PHOTO ENGRAVERS & ELECTROTYPERS LTD.	E

PINE POINT MINES LIMITED	A
PRECAMBRIAN SHIELD RESOURCES LIMITED	A B C
PREMIER COMMUNICATIONS LIMITED	E
PRICE COMPANY LIMITED, THE	E
PRONTO EXPLORATIONS LIMITED	E
PROVIGO INC.	E
PRUDENTIAL PLACE APARTMENT PROJECT	A
QUEBEC-TELEPHONE	E
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1976)	A
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1977)	A
RANCHMEN'S RESOURCES (1976) LTD.	A B
REDRUTH GOLD MINES LIMITED	C
REICHOLD LIMITED	A B
REVENUE PROPERTIES COMPANY LIMITED	E
RICH POINT MINES LIMITED	B C
RIO ALGOM LIMITED	A B E
ROBINSON, LITTLE & CO. LTD.	A B
RONALDS-FEDERATED LIMITED	A B E
ROYAL BANK OF CANADA, THE	E
RUPERTSLAND RESOURCES CO. LTD.	E
S. B. McLAUGHLIN ASSOCIATES LIMITED	E
SCEPTRE 1980-81 PROGRAM	C
SCEPTRE RESOURCES LIMITED	E
SCOTIAFUND	E
SCOTIAFUND MORTGAGE & INCOME TRUST	E
SCOTTISH & YORK HOLDINGS LIMITED	E
SEAGRAM COMPANY LTD., THE	E
SEEK RESOURCES LTD.	E
SHAPE OF THINGS TO COME, THE	A C
SHELL OIL COMPANY	A B
SHELTER HYDROCARBONS LIMITED	E
SHEPHERD PRODUCTS LIMITED	E
SIGMA MINES (QUEBEC) LIMITED	B
SILKNIT LIMITED	E
SILVER CREEK-CEDARWOOD PARTNERSHIP	A
SILVERWOOD INDUSTRIES LIMITED	A B
SIMCOE ERIE INVESTORS LIMITED	E
SIMPSONS-SEARS LIMITED	E
SKLAR MANUFACTURING LIMITED	A B
SKYE RESOURCES LTD.	E
SLOCAN-RAMBLER MINES (1947) LIMITED	C
SONY CORPORATION	C E
SPAR AEROSPACE LIMITED	E
ST. JOE MINERALS CORPORATION	A E
STANDARD BRANDS INCORPORATED	A
STANDARD BROADCASTING CORPORATION LIMITED	C
STANDARD TRUSTCO LIMITED	A B
STANFORD RESOURCES LIMITED	C
STEEP ROCK IRON MINES LIMITED	E
STERISYSTEMS LTD.	E
STERLING TRUST CORPORATION	E
STONEHILL PARTNERSHIP	A
STROM RESOURCES LTD.	E
SULPETRO LIMITED	C F
SUPERIOR OIL COMPANY, THE	B
SURPASS CHEMICALS LIMITED	E
SYSTEMHOUSE LTD.	E



TELEDYNE CANADA LIMITED	E
TEN THOUSAND DAY WAR, THE	B
TENNECO INC.	A E
TEXASGULF INC.	E
TORONTO CREDITS LIMITED	A B
TORSTAR CORPORATION	A B E
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	E
TRANS-CANADA RESOURCES LTD.	C
TRANS-WESTERN EXPLORATION, INC.	E
TRAPPER RESOURCES LTD.	C
TRICENTROL LIMITED	E
TRIMAC LIMITED	E
TRIZEC CORPORATION LTD.	E
TWIN GOLD MINES LTD.	E
UNICORP FINANCIAL CORPORATION	A B E
UNION CARBIDE CANADA LIMITED	A B E
UNION OIL COMPANY OF CANADA LIMITED	E
UNITED ASBESTOS INC.	E
UNITED CANSO OIL & GAS LTD.	E
UNITED SISCOE MINES INC.	E
VAN derHOUT ASSOCIATES LIMITED	A B
VESTGRON MINES LIMITED	E
VICTORIA WOOD DEVELOPMENT CORPORATION INC.	A F
VULCAN INDUSTRIAL PACKAGING LIMITED	E
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	E
WESTCOAST TRANSMISSION COMPANY LIMITED	A B E
WESTMIN RESOURCES LIMITED	A B E
WESTFAIR FOODS LTD.	A E
WESTMILLS CARPETS LIMITED	E
WHARF RESOURCES LTD.	E
WHITE PASS & YUKON CORPORATION LIMITED, THE	E
WHONNOCK INDUSTRIES LIMITED	E
WILLIAM MOSGROVE TOWER APARTMENT PROJECT	B C
WINSTON CHURCHILL INVESTMENTS	E
WIX CORPORATION LIMITED	E
WOODWARD STORES LIMITED	E
ABITIBI MINING ASBESTOS COMPANY LIMITED	E
AURORA ENERGY FUND LTD.	A B
AVCO FINANCIAL SERVICES CANADA LIMITED	B
BM-RT REALTY INVESTMENTS	E
BANK OF CANADA	A B
CAMRELCO RESOURCES GROUP LTD.	C
CANADA-ISRAEL DEVELOPMENT LTD.	A B
CANADIAN AMERICAN FINANCIAL CORP. (CANADA) LIMITED	A
CANADIAN APPLIANCE MANUFACTURING COMPANY LIMITED	A
CANDIAC NURSERIES LTD.	A
CANDIAC URBAN DEVELOPMENTS INC.	E
COASTAL INTERNATIONAL, LTD.	A
COMMERICAL CREDIT CORPORATION LIMITED	E
COPCONDA-YORK RESOURCES INC.	A
FORD CREDIT CANADA LIMITED	E
LES MINES D'OR THOMPSON-BOUSQUET LTEE	A B
MICA COMPANY OF CANADA LTD.	E
MRRM INC.	E
MANUFACTURERS HANOVER TRUST COMPANY	A E
MASSEY-FERGUSON FINANCE COMPANY OF CANADA LIMITED	B
MINNESOTA MINING AND MANUFACTURING COMPANY	

NORTH AMERICAN PHILIPS CORPORATION	A
OMEGA OIL & GAS FUND #1	A
OMEGA OIL & GAS FUND #2	A
PANARCTIC OILS LTD.	E
PANCONTINENTAL MINING LIMITED	E
PANCONTINENTAL PETROLEUM LIMITED	E
QUEBEC COBALT & EXPLORATION LIMITED	A B
REID DOMINION PACKAGING LIMITED	A
SARATOGA PROCESSING COMPANY LIMITED	A
TENAJON SILVER CORP.	E
TIW INDUSTRIES LTD.	A B
UNION BANK OF SWITZERLAND	A
WABASSO INC.	A B



NEW ISSUE AND SECONDARY FINANCING

ANTARES SMALL BUSINESS DEVELOPMENT LIMITED

Final receipt issued April 8, 1981 for a prospectus dated April 8, 1981 qualifying for sale in Ontario a minimum of 20,000 Units (each Unit consisting of one Class A share and one common share) and a maximum of 99,500 at a price of \$50 per Unit, to net the Company a minimum of \$1,000,000 and a maximum of \$4,975,000 before expenses of issue.

Promoter: James E. Sylvester

Distributor: Antares Small Business Development Limited

ASSOCIATE INVESTORS LIMITED

Final receipt issued April 16, 1981 for a prospectus dated April 15, 1981 qualifying for sale in Ontario mutual fund shares of the company at net asset value.

BANK OF MONTREAL

A final receipt was issued April 7, 1981 qualifying the sale of 5,800,000 \$2.85 Convertible Class A Preferred Shares Series I of the Bank of Montreal at \$34.50 per share.

Underwriters: Woody Gundy Limited  
A. E. Ames & Co. Limited  
McLeod Young Weir Limited  
Dominion Securities Limited

BANNER FUND

Receipt issued April 16, 1981 for final prospectus dated April 15, 1981 qualifying mutual fund units to be offered at net asset value plus a distribution premium.

Distributors: Investment dealers and brokers

CIF INCOME FUND

Final receipt issued April 16, 1981 for a prospectus dated April 15, 1981 qualifying for sale in Ontario mutual fund trust Units of the Company at net asset value plus a distribution premium.

Principal Distributor: Calvin Bullock Ltd.

CANADIAN INVESTMENT FUND, LTD.

Final receipt issued April 16, 1981 for a prospectus dated April 14, 1981 qualifying for sale in Ontario mutual fund shares of the Company at net asset value plus a distribution premium.

Principal Distributor: Calvin Bullock Ltd.

DASHER RESOURCES LTD.

Final receipt issued April 9, 1981 for prospectus dated March 16, 1981 qualifying for sale in Ontario 1,224,000 Units comprising 1,224,000 Common Shares accompanied by 1,224,000 share purchase warrants. The Units are offered at \$1.25 per Unit to net the company \$1,350,000. Two share purchase warrants enable the purchase of 1 common share at \$1.50 per share up to April 30, 1982. Of the units offered, 24,000 are to be issued to the Underwriter as a commission. The proceeds from the sale of these 24,000 Units will not accrue to the Corporation.

Promoter: Irwin Singer

Underwriter: Davidson Partners Limited  
Osler, Wills, Bickle Limited

DEER CREEK RESOURCES LIMITED

Final receipt issued April 8, 1981 for prospectus dated April 6, 1981 qualifying for sale in Ontario 500,000 common shares at 90¢ per share to net the company \$225,000. There will also be a secondary offering of 175,000 shares none of the proceeds of which will accrue to the company.

Promoter: Cadre Corporation

Agent: Marchmont & Mackay Limited

GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED

Final receipt issued April 9, 1981 for prospectus dated April 9, 1981, qualifying for sale Short and Medium Term Notes, issued at rates of discount or interest determined by the Company from time to time.

There is no underwriter in respect of the Notes offered hereby. The Notes are offered directly by the Company in all provinces of Canada.

JONPOL EXPLORATIONS LIMITED

Final receipt issued April 21, 1981 for a prospectus dated April 10, 1981 qualifying for sale in Ontario, on a best-efforts basis, 500,000 Common Shares without par value. If a minimum of 300,000 shares is sold at \$2.60 per share, net proceeds to the Company, before expenses, will be \$735,000. If a maximum of 500,000 shares is sold at \$2.60 per share, net proceeds to the Company, before expenses, will be \$1,225,000. If the maximum number of shares is sold, there will be a secondary offering of 250,000 Common Shares, none of the proceeds of which will accrue to the Company.

Promoters: John A. Pollock, Robert A. Pollack,  
Leonard E. Wilson.

MCPHAR INSTRUMENT CORPORATION

Final receipt was issued April 16, 1981 for a prospectus dated April 15, 1981 by McPhar Instrument Corporation qualifying for sale 575,000 Common Shares without par value at \$5.25 per share to net the Company \$2,797,375 before deducting expenses of issue.

Underwriter: Bache Halsey Stuart Canada Ltd.

NEARCTIC RESOURCES INC.

Final receipt issued April 15, 1981 for prospectus dated April 10, 1981, qualifying for sale in Ontario 1,000,000 common shares without par value and 1,000,000 warrants, at a price per unit of \$1.65 per one common share together with one warrant to purchase one common share at \$2.00 before October 30, 1981.

Agents: St. Lawrence Securities Limited  
Osler, Wills, Bickel Limited

PRUDENTIAL GROWTH FUND CANADA LIMITED

Final receipt issued April 14, 1981 for prospectus dated April 14, 1981, qualifying Mutual Fund Shares to be offered at their net asset value plus a sales charge.

Distributor: Prudential Fund Management Canada Limited

PUNTERS GOLD EXPLORATIONS INCORPORATED

Final receipt issued April 15, 1981 for a prospectus dated April 15, 1981 qualifying for sale in Ontario 1,750,000 common shares without par value at a price of 22¢ per share to net the Company \$350,000 before expenses. There will also be a secondary offering of 362,500 common shares, none of the proceeds of which will accrue to the Company.

Underwriter: St. Lawrence Securities Limited

Promoter: Terence David Howes

RENZY MINES LIMITED (NO PERSONAL LIABILITY)

A final receipt was issued April 10, 1981 for a prospectus dated April 3, 1981 filed pursuant to Section 52(2) of The Securities Act, 1978.

ROXMARK MINES LIMITED

Receipt issued April 8, 1981 for final prospectus dated March 30, 1981 qualifying 1,200,000 Common Shares without par value to be offered to the public at 26 1/2¢ to net the Company \$300,000.

There is also a secondary offering of 223,000 shares, the proceeds of which will not accrue to the Company.

Promoter: Zinc Metal Corporation (Stanley E. Malouf)

Underwriter: Osler, Wills, Bickel Limited

ROYFUND (EQUITY) LTD.

Receipt issued April 7, 1981 for final prospectus dated April 6, 1981 qualifying mutual fund shares at net asset value plus an acquisition charge.

Distributor: Royfund Distributors Ltd.

SHININGTREE GOLD RESOURCES INC.

Final receipt issued April 14, 1981 for prospectus dated April 7, 1981, qualifying for sale in Ontario 1,500,000 common shares at 25 3/4¢ per share to net the company 24¢ per share before issue expenses. There will also be a secondary offering of 225,000 common shares the proceeds of which will not accrue to the company.

Underwriter: St. Lawrence Securities Limited

Promoter: James R. B. Parres

TRADERS GROUP LIMITED

Final receipt issued April 8, 1981 for prospectus dated April 8, 1981, qualifying for sale Short-Term Senior Secured Notes and Medium Term Senior Secured Notes, issuable in denominations of not less than \$5,000.

Agents: McLeod Young Weir Limited  
Certain members of the I.D.A.

WESTMIN RESOURCES LIMITED

(Formerly Western Mines Limited)

Final receipt was issued April 15, 1981 for a prospectus dated April 14, 1981 of Westmin Resources Limited qualifying for sale 4,000,000 \$2.125 Convertible Class B Preferred Shares, Series 1 at \$25.00 per share providing the Company with net proceeds of \$96,300,000 before deducting expenses of issue.

Underwriters: Dominion Securities Limited  
McLeod Young Weir Limited  
Midland Doherty Limited



PRELIMINARY PROSPECTUSES WITHDRAWN

GENSTAR LIMITED

The Company has withdrawn a preliminary prospectus dated December 23, 1980.

LAKE FOREST FUND

The preliminary prospectus for Lake Forest Fund has been withdrawn at the request of the proposed issuer as of March 31, 1981.

SUMMA VISTA CINEMA INTERNATIONAL LTD.

Preliminary prospectus dated November 4, 1980, filed by the issuer, Summa Vista Cinema International Ltd., has been withdrawn at the request of the issuer.

STATEMENT OF MATERIAL FACTS

SUNBURST EXPLORATION LIMITED

Osler, Wills, Bickle Limited, as Agent for the Company will offer by a fixed price offering, up to 1,000,000 common shares (par value \$1.00) through the facilities of The Toronto Stock Exchange at a price to be determined by the Company in consultation with the Company and with the approval of the Exchange. A minimum of \$400,000 (after Agent's Commission of 6%) must be raised or the offer will be withdrawn.

Agent: Osler, Wills, Bickle Limited

Preliminary Prospectuses Received

April 9, 1981

Unicorp Financial Corporation

National Issue - Ontario

Offering \$ \* , \* \* % Cumulative Redeemable Convertible Preference Shares, Series C (par value \$20 each) and \* Class A Shares. Offered in Units consisting of one Series C Preference Share and one Class A Share at a price of \$ \* per Unit.

Underwriters: Midland Doherty Limited  
Wood Gundy Limited

April 10, 1981

Chess-Clarion 1981-82  
Exploration Program

National Issue - Alberta

Offering a minimum of 1,000 and a maximum of 1,500 limited partnership units at a price of \$10,000 per unit.

Agent: Wood Gundy Limited

Goldsearch Limited

National Issue - Ontario

Offering a maximum of 500 Units each consisting of (a) 3,000 common shares (b) a Series A Warrant entitling the bearer to purchase 1,500 common shares of \$ \* per share until June 30, 1982 and (c) a Series B warrant entitling the bearer to purchase 1,500 common shares at \$ \* per share until June 30, 1984.

Subscription Price: \$ \* per Unit

Sold through registered securities dealers.

April 13, 1981

Shelter Hydrocarbons 81 - 1

National Issue - Alberta

Offering 1,600 limited partnership units of Shelter Hydrocarbons 81 - 1 and warrants to purchase 400,000 common shares of Shelter Hydrocarbons Limited.

Subscription Price: \$5,000 for One Unit and 250 Warrants.

Agent: Richardson Securities of Canada

April 14, 1981

Fiscon Investment Fund

National Issue - Ontario

Offering mutual fund units at net asset value.

Manager: Fiscal Consultants Limited

John Labatt Limited

National Issue - Ontario

Offering \$ \*, \* % Convertible Subordinated Debentures (unsecured) at a price of \* per unit.

Underwriters: Wood Gundy Limited  
A. E. Ames & Co. Limited  
Dominion Securities Limited  
Midland Doherty Limited

The Toronto-Dominion Bank

National Issue - Ontario

Offering \$ \* ( \* shares) \$ \* Cumulative Redeemable Class  
A First Preferred Shares (par value \$25.00 per share) at a price of  
\$25 per share to yield \* % per annum.

Underwriters: McLeod Young Weir Limited  
Wood Gundy Limited  
Burns Fry Limited

AMENDMENTS RECEIVED

April 9, 1981

Shadowfax Resources Ltd.

Amendment Dated April 9, 1981 to preliminary prospectus dated April 6, 1981.

April 13, 1981

CME Resources Inc.

Amendment #2 dated April 7, 1981 to Statement of Material Facts dated January 23, 1981 as amended March 18, 1981.

Agent: Merit Investment Corporation

April 16, 1981

Crackingstone Mines Limited

Amendment #1 dated April 10, 1981 to prospectus dated March 31, 1981.

Underwriter: Merit Investment Corporation.

Transpacific Asbestos Inc.

(Formerly Woodsreef Minerals Ltd.)

Amendment #1 dated March 13, 1981 to prospectus dated March 11, 1981.

Underwriter: Yorkton Securities Inc.

APRIL 1981

REGISTRATIONS

SECURITIES

SECURITY ISSUER

Antares Small Business Development Limited  
Suite 1400  
275 Dundas Street  
London, Ontario  
N6B 3L1

(effective April 8, 1981) New Registration

COMMODITIES

VOLUNTARY WITHDRAWALS

COMMODITY TRADING MANAGER

Trendon Commodity Advisory Services Limited,  
11 Adelaide Street West  
Suite 1011  
Toronto, Ontario  
M5H 1L9

(effective April 6, 1981) Voluntary surrender





THUNDERHEAD GOLD MINES LIMITED  
TRANSFER WITHIN ESCROW

<u>From</u>	<u>To</u>	<u>Number of Shares</u>
The Estate of Robert James Campbell	Margaret Campbell and Ernest A. Benevides, Executors of the Estate of Robert James Campbell	850,000
Margaret Campbell and Ernest A. Benevides, Executors of the Estate Estate of Robert James Campbell	George Ross, in trust	850,000

HUCAMP MINES LIMITED

The Estate of Robert Campbell	Margaret Campbell	100,000
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OCEANIC IRON ORE OF CANADA LIMITED  
RELEASE FROM ESCROW

Consent has been given to release 814,940 escrowed shares of Oceanic Iron Ore of Canada Limited from the escrow at present held by Canada Permanent Trust Company. Such shares to be released on a pro rata basis to all present holders except Rio Algom Limited (formerly Rio Algom Mines Limited), Rio Algom Limited having waived its rights to a release of any of the shares being released.

DUNCAN GOLD RESOURCES INC.

TRANSFER WITHIN ESCROW

<u>FROM:</u>	<u>TO:</u>	<u>NO. OF SHARES</u>
Lloyd B. Almond	David Strachan Bongard	291,600
John C. Honsberger	" " "	339,500
Canadian Dyno Mines Limited	" " "	25,000
		-----
	Total	656,100

RICKABY MINES LIMITED

Change In Escrow Agent

Consent has been given to the change in Escrow Agent from the Royal Trust Company (Royal Trust) to National Trust Company, Limited (National).

Consent is also given to the physical transfer of the 750,000 Escrowed shares from Royal Trust to National.

The 750,000 Escrowed shares are to be held by National under the same terms and conditions as agreed to by Royal Trust.

CANADEx RESOURCES LIMITED

Change in Escrow Agent

Consent is hereby given to the change in escrow agent from The Sterling Trusts Corporation (Sterling) to National Trust Company, Limited (National).

Consent is also given to the physical transfer of the 510,000 escrowed shares from Sterling to National.

The 510,000 escrowed shares are to be held by National under the same terms and conditions as agreed to by Sterling.

SANTA MARIA RESOURCES LIMITED

(Formerly Santa Maria Mines Limited)

Change in Escrow Agent

Consent is hereby given to the change in escrow agent from The Sterling Trusts Corporation (Sterling) to National Trust Company, Limited (National).

Consent is also given to the physical transfer of the 966,000 escrowed shares from Sterling to National.

The 966,000 escrowed shares are to be held by National under the same terms and conditions as agreed to be Sterling.

OPAWICA EXPLORATIONS INC.

Transfer within Escrow

<u>From</u>	<u>To</u>	<u>Number of Shares</u>
Candore Explorations Limited	The Crown in right of the Province of Ontario (represented by the Public Trustee) by way of forfeiture to the Crown from Candore Explorations Limited	335,000

<u>From</u>	<u>To</u>	<u>Number of Shares</u>
The Crown in right of the Province of Ontario (represented by the Public Trustee) by way of forfeiture to the Crown from Candore Explorations Limited.	Cassels Blaikie & Co. Limited in Trust for The Tuesday Club.	335,000

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80049 CANADA LTD		
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### NEW ISSUE AND SECONDARY FINANCING

ANTARES SMALL BUSINESS DEVELOPMENT LIMITED	62K
ASSOCIATE INVESTORS LIMITED	62K
BANK OF MONTREAL	62K
BANNER FUND	62K
CIF INCOME FUND	63K
CANADIAN INVESTMENT FUND LTD	63K
DASHER RESOURCES LTD	63K
DEER CREEK RESOURCES LIMITED	64K
GENERAL MOTORS ACCEPTANCE	
CORPORATION OF CANADA LIMITED	64K
JONPOL EXPLORATIONS LIMITED	64K

MCPHAR INSTRUMENT CORPORATION	65K
NEARCTIC RESOURCES LIMITED	65K
PRUDENTIAL GROWTH FUND CANADA LIMITED	65K
PUNTERS GOLD EXPLORATIONS INCORPORATED	65K
RENZY MINES LIMITED	65K
ROXMARK MINES LIMITED	65K
ROYFUND (EQUITY) LTD	66K
SHININGTREE GOLD RESOURCES INC	66K
TRADERS GROUP LIMITED	67K
WESTMIN RESOURCES LIMITED	67K
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ABITIBI-PRICE INC		20C
AMCAN INDUSTRIES CORPORATION	S.123	39D
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ASSOCIATE INVESTORS LIMITED		62K
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CANADIAN INVESTMENT FUND LTD		63K
CARD LAKE COPPER MINES	S.123	39D
CIF INCOME FUND		63K
CREDO INVESTMENTS LIMITED	S.59	111B
CURRIE ROSE RESOURCES INC.	S.59	111B
DASHER RESOURCES LTD		63K
DEER CREEK RESOURCES LIMITED		64K
ELK STORES LIMITED	S.79	114B
FEDERAL & COMMERCE NAVIGATION LTD		20C
FUSION TECHNOLOGIES LIMITED		
(FORMERLY RED ROCK MINES LIMITED)	S.123	40D
GENERAL MOTORS ACCEPTANCE CORPORATION		
GOthic MINES & OILS LIMITED	S.123	39D
HARLEQUIN ENTERPRISES LIMITED	S.99	113B
HOWES, TERENCE DAVID		65K
INVESTORS DIVIDEND FUND LTD	S.34	115B
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OF CANADA LIMITED		64K
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SYLVESTER, JAMES E		62K
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TORSTAR CORPORATION	S.99	113B
TRADERS GROUP LIMITED		67K
WESTMIN RESOURCES LIMITED (FORMERLY WESTERN MINES LIMITED)		67K
WILSON, LEONARD E		64K
ZINC METAL CORPORATION (STANLEY E. MALOUF)		66K











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